(Company Registration No. 199206445M)

UNAUDITED SECOND QUARTER AND HALF YEAR FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2012

PART 1 INFORMATION REQUIRED FOR ANNOUNCEMENTS FOR QUARTERLY AND HALF-YEAR RESULTS.

1(a)(i). A statement of comprehensive income for the Group together with a comprehensive statement for the corresponding period of the immediately preceding financial year.

	Group			Group		
	2Q FY2013	**2Q FY 2012**	**+/(-)**	**1H FY2013**	**1H FY2012**	**+/(-)**
	$'000	$'000	%	$'000	$'000	%
Continuing Operations						
Revenue	7,922	5,534	43.2	13,848	10,815	28.0
Cost of sales	(5,484)	(4,624)	18.6	(10,700)	(8,594)	24.5
Gross profit	2,438	910	167.9	3,148	2,221	41.7
Gross margin %	30.8%	16.4%	87.8	22.7%	20.5%	10.7
Other income	540	20	2,600.0	1,187	30	3,856.7
Distribution expenses	(520)	(541)	(3.9)	(1,006)	(1,157)	(13.1)
Administrative expenses	(1,532)	(804)	90.5	(2,851)	(1,768)	61.3
Results from operating activities	926	(415)	(323.1)	478	(674)	(170.9)
Finance expenses	(15)	(51)	(70.6)	(25)	(139)	(82.0)
Profit/(loss) before income tax	911	(466)	(295.5)	453	(813)	(155.7)
Tax benefits	-	-	N.M.	-	10	(100.0)
Profit/(loss) from continuing operations	911	(466)	(295.5)	453	(803)	(156.4)
Discontinued Operations						
Profit/(loss) from discontinued operations	1,771	(553)	(420.3)	1,444	(947)	(252.5)
Profit/(loss) for the period	2,682	(1,019)	(363.2)	1,897	(1,750)	(208.4)

Footnotes:

Continuing Operations relate to the Group's United States ("US") operations, Singapore operations and the newly acquired China operations in 2Q FY2013.

Discontinuing Operations relate to the United Kingdom ("UK") and Czech Republic ("CZ") operations which controlling interests are divested in 2Q FY2013.

The comparatives for the prior periods under continuing operations and discontinuing operations are presented accordingly as above.

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1(a)(i). A statement of comprehensive income for the Group together with a comprehensive statement for the corresponding period of the immediately preceding financial year. (cont'd)

	Group			Group		
Continuing and and discontinued operations	**2Q FY2013**	**2Q FY 2012**	**+/(-)**	**1H FY2013**	**1H FY2012**	**+/(-)**
	$'000	$'000	%	$'000	$'000	%
Other comprehensive income						
Currency translation differences	(1,776)	131	(1455.7)	(1,953)	1,251	(256.1)
Net fair value change on cash flow hedge	-	16	N.M	-	(5)	N.M
Total comprehensive income for the period	906	(872)	(203.9)	(56)	(504)	(88.9)
Attributable to						
Equity holders of the company	906	(872)		(56)	(504)	
Minority interest	-	-		-	-	
	906	(872)		(56)	(504)	

1(a)(ii). The net profit/(loss) attributable to shareholders includes the following charges/(credits)

	Group			Group		
Continuing Operations	**2QFY2013**	**2QFY2012**	**+ / (-)**	**1HFY2013**	**1HFY2012**	**+ / (-)**
	$'000	$'000	%	$'000	$'000	%
Profit/(Loss) before income tax						
Depreciation and amortization	280	174	60.9	385	293	31.3
Operating lease expense	648	738	(12.3)	1,471	1,493	(1.5)
Exchange (gain)/loss	(19)	126	(115.1)	109	267	(59.2)
Interest expenses on borrowing	15	51	(70.6)	25	139	(82.0)
Allowance for impaired and aged receivables	485	7	6828.5	485	7	6828.5
Other income comprises principally the following:						
Rental income	254	-	N.M.	510	-	N.M.
Commodity trading (loss)/ gain	(3)	-	N.M.	225	-	N.M.
Gain on acquisition on waste treatment plant	293	-	N.M.	293	-	N.M.

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.

	Group		Company	
	Unaudited	**Audited**	**Unaudited**	**Audited**
	31-Dec-12	**30-Jun-12**	**31-Dec-12**	**30-Jun-12**
	$'000	$'000	$'000	$'000
Current assets				
Inventories	938	738	-	-
Trade and other receivables	8,201	7,810	1,118	2,785
Cash and cash equivalents	2,142	6,721	135	6,628
Available for sale financial assets	-	-	-	-
	11,281	15,269	1,253	9,413
Non-current assets				
Property, plant and equipment	5,336	5,939	1	3
Investment in Subsidiaries	-	-	4,000	-
Other assets	4,474	560	-	- -
Amount due from subsidiaries	-		6,515	3,562
	9,810	6,499	10,516	3,565
Total assets	**21,091**	**21,768**	**11,769**	**12,978**
Current liabilities				
Loans and borrowings	-	2,600	-	2,600
Trade and other payables	9,811	10,468	1,508	1,840
	9,811	13,068	1,508	4,440
Non-current liabilities				
Loans and borrowings	-	164	-	-
	-	164	-	-
Equity attributable to equity holders of the Company				
Share capital	161,363	158,563	161,363	158,563
Reserves	877	2,830	2,447	2,447
Accumulated losses	(150,960)	(152,857)	(153,549)	(152,472)
Total equity	11,280	8,536	10,261	8,538
Total liabilities and equity	**21,091**	**21,768**	**11,769**	**12,978**

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

	As at 31-Dec-12	As at 30-Jun-12
Amount repayable in one year	$'000	$'000
Unsecured loans and borrowings	-	2,600
	-	**2,600**
Amount repayable after one year		
Unsecured loans and borrowings	-	164
	-	**164**

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

	GROUP		GROUP	
	2QFY2013	**2QFY2012**	**1HFY2013**	**1HFY2012**
	$'000	$'000	$'000	$'000
Operating activities				
Profit/ (Loss) for the period	2,682	(1,019)	1,897	(1,750)
Adjustments:				
Depreciation and amortization	280	174	385	293
Provision for impairment	485	7	485	7
Gain on disposal of non-current assets	-	-	(1)	-
Gain on disposal of discontinued operations	(1,881)	-	(1,881)	-
Plant and equipment written off	-	4	-	4
Gain on acquisition waste treatment plant	(293)	-	(293)	-
Unrealised exchange loss/(gain)	(6)	(47)	(8)	263
Unrealised loss/(gain) on investment on future contracts	3	-	(225)	-
Interest expense	15	51	25	139
Income tax expense	-	-	-	(10)
	1,285	(830)	384	(1,054)
Changes in working capital				
Trade and other receivables	(1,273)	(1,649)	992	(690)
Inventories	84	(40)	(204)	23
Cash encumbered	(1)	-	19	-
Trade and other payables	(787)	3,094	(2,929)	2,328
Cash (used in)/ from operations	(692)	575	(1,738)	607
Interest paid	(15)	(51)	(25)	(139)
Income tax paid	(19)	-	(19)	10
Cash flows (used in)/from operating activities	**(726)**	**524**	**(1,782)**	**478**

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1(c). A statement of cash flow (for the Group), together with a comparative statement for the corresponding period of the immediately preceding financial year. (cont'd)

	GROUP		GROUP	
	2QFY2013	**2QFY2012**	**1HFY2013**	**1HFY2012**
	$'000	$'000	$'000	$'000
Investing activities				
Purchase of plant and equipment	(48)	(115)	(48)	(198)
Acquisition cost of investment	(170)	-	(170)	-
Proceeds from disposal of Europe operations	- *	-	-*	-
Proceeds from sale of property, plant and equipment	1	-	16	-
Cash flows used in investing activities	**(217)**	**(115)**	(202)	(198)
Financing activities				
Repayment of borrowings	**-**	**(2,668)**	**(2,600)**	**(2,788)**
Proceeds from borrowings	-	1,000	-	1,000
Payment of deferred payment creditor	-	-	-	(14)
Cash flows used in financing activities	**-**	**(1,668)**	**(2,600)**	**(1,802)**
Net (decrease)/increase in cash and cash equivalents	(943)	(1,259)	(4,584)	(1,522)
Cash and cash equivalents at beginning of period	3,077	1,621	6,721	1,918
Effect of exchange rate fluctuation on cash held	8	24	5	(10)
Cash and cash equivalents at end of period	**2,142**	**386**	**2,142**	**386**

*Amount less than S$1,000

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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.

Group	Share Capital	Currency Translation Reserve	Hedging Reserve	Warrant Reserve	Share Option Reserve	Accumulated Losses	Total Equity
	$'000	$'000	$'000	$'000	$'000	$'000	$'000
At 1 October 2011	152,854	875	(105)	-	1,401	(138,529)	16,496
Total comprehensive income for the period							
Foreign currency translation	-	129	-	-	2	-	131
Net fair value change on cash flow hedge	-	-	16	-	-	-	16
Loss for the period	-	-	-	-	-	(1,019)	(1,019)
Total comprehensive income for the period	-	129	16	-	2	(1,019)	(872)
At 31 December 2011	152,854	1,004	(89)	-	1,403	(139,548)	15,624
At 1 October 2012	158,563	206	-	2,447	-	(153,642)	7,574
Total comprehensive income for the period							
Foreign currency translation	-	(1,776)	-	-	-	-	(1,776)
Profit for the period	-	-	-	-	-	2,682	2,682
Total comprehensive income for the period	-	(1,776)	-	-	-	2,682	906
Issue of share capital	2,800	-	-	-	-	-	2,800
At 31 December 2012	161,363	(1,570)	-	2,447	-	(150,960)	11,280

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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.

	Share Capital	Currency Translation Reserve	Warrant Reserve	Share Option Reserve	Accumulated Losses	Total Equity
Company	$'000	$'000	$'000	$'000	$'000	$'000
At 1 October 2011	152,854	1,620	-	1,401	(123,603)	32,272
Total comprehensive income for the period						
Foreign currency translation	-	50	-	2	-	52
Loss for the period	-	-	-	-	(117)	(117)
Total comprehensive income for the period	-	50	-	2	(117)	(65)
At 31 December 2011	152,854	1,670	-	1,403	(123,720)	32,207
At 1 October 2012	158,563	-	2,447	-	(152,472)	8,538
Total comprehensive income for the period						
Foreign currency translation	-	-	-	-	-	-
Loss for the period	-	-	-	-	(1,077)	(1,077)
Total comprehensive income for the period	-	-	-	-	(1,077)	(1,077)
Issue of share capital	2,800	-	-	-	-	2,800
At 31 December 2012	161,363	-	2,447	-	(153,549)	10,261

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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 for 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.

As at 25 October 2012, 164,705,882 Consideration shares in the Company have been allotted and issued at an issue price of SGD 0.017 per Consideration share for acquisition.

1(d)(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.

As at 31 December 2012, the number of ordinary shares issued were 1,819,405,642 (31 December 2011: 8,273,463,905).

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

There are no treasury shares issued during the quarter and as at 31 December 2012.

2. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.

The figures have not been audited or reviewed by the Company's auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a 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 Group has applied the same accounting policies and methods of computation in the current reporting period's financial statements as compared with the audited financial statements for the year ended 30 June 2012.

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

The Group has adopted the Singapore Financial Standards ("SFRS") including improvements to SFRS and interpretations of FRS ("INT FRS") that are mandatory for financial years beginning on or after 1 July 2012, where applicable, the application of these standards has no significant impact on the Group.

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

Profit/(Loss) per share for results from the Group attributable to equity holders of the Company - Basic and Diluted (Note A)	**Group**		**Group**	
	2Q2013	**2Q2012**	**1H2013**	**1H2012**
	Cents	Cents	Cents	Cents
- Continuing operations	0.050	(0.006)	0.026	(0.010)
- Discontinuing operations	0.097	(0.007)	0.084	(0.011)
Total	0.147	(0.013)	0.110	(0.021)

i) Basic and diluted earnings per share were calculated based on the weighted average number of ordinary shares of 1,819,405,642 and 1,710,193,854 for the quarter ended 31 December 2012 and half year ended 31 December 2012 respectively.

ii) Basic and diluted earnings per share were calculated based on the weighted average number of ordinary shares of 8,273,434,950 for both quarter ended 31 December 2011 and half year ended 31 December 2012.

Note A: For the quarters ended 31 December 2012 and 2011, the diluted loss per share is the same amount as the basic loss per share because the share options were non-dilutive and thus disregarded in the computation of diluted loss per share.

7. Net asset value (for the issuer and Group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:-

(a) Current financial period reported on; and

(b) Immediately preceding financial year.

Net asset value per ordinary share based on issued share capital as at the end of the period	**Group**		**Company**	
	31-Dec-12	**30-Jun-12**	**31-Dec-12**	**30-Jun-12**
	Cents	Cents	Cents	Cents
	0.620	0.516	0.564	0.516

8. A review of the performance of the Group, to the extent necessary for a reasonable understanding of the Group's business. It must include a discussion of the following:-

(a) any significant factors that affected the turnover, costs, and earnings of the Group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and

For the quarter ended 31 December 2012 ("2Q FY2013") from continuing operations, the Group revenue was S$7.9 million, a 43% increase compared with the S$5.5 million revenue for the corresponding period of the previous financial year ("2Q FY2012"). For the half year ended 31 December 2012 ("1H FY2013") from continuing operations, the Group revenue was S$13.8 million, a 28% increase compared with S$10.8 million for the corresponding period of the previous financial year ("1H FY2012"). The United States of America ("US") operations generally accounts for 90% of the Group's continuing operations' revenue. The increase in revenue from the US operations was due to higher volume of electronic end-of-life ("EoL") materials from the anchored clients, whereas newly acquired enterprise accounts have added incremental EoL volumes too.

Gross margin improved from 16.4% in 2Q FY2012 to 30.8% in 2Q FY2013, and from 20.5% in 1H FY2012 to 22.7% in 1H FY2013. As the volume picked up in the second quarter of the financial year, the five facilities in the US were better utilised to achieve favourable economies of scale and efficiency. This coupled with a higher yield rate of precious metals recovery from processed electronic waste has resulted in the overall improvement in gross margin.

Other income in 2Q FY2013 was S$540,000 compared to S$20,000 in 2Q FY2012, and S$1,187,000 in 1H FY2013 compared to S$30,000 in 1H FY2012. The increase was due to the sub-let rental income of S$254,000 per quarter or S$508,000 per half year from the premises at 65 Tech Park. There was an S$225,000 gain on commodity hedging under other income in 1Q FY2013. In addition, there was recognition on accounting of goodwill gain of S$293,000 from the recent acquisition of the waste treatment plant in Jiangsu Province, China, in October 2012.

Administrative expenses increased by 91% from S$804,000 in 2Q FY2012 to S$1,532,000 in 2Q FY2013, and increased by 61% from S$1,768,000 in 1H FY2012 to S$2,851,000 in 1H FY2013. The increases in 2Q F2013 and 1H FY2013 were largely due to the operating lease expenses of S$248,000 per quarter and S$496,000 per half year from the main lessor on the premises at 65 Tech Park and the S$485,000 on the allowance for the impaired and aged receivables recorded in 2Q FY2013.

The discontinued operations consist of the UK and CZ operations ("Europe operations") which has reported a loss of S$553,000 in 2Q FY2012 and S$947,000 in 1H FY2012. The Group has disposed 81% of the controlling interests of these loss-making units in December 2012 and discharged the control of the Europe operations accordingly. Consequently, the results of the UK and CZ operations are not equity accounted. The gains reported for the Europe operations in 2Q FY2013 and in 1H FY2013 were the net gain on the divestment of the controlling interests of the Europe operations.

For 2Q FY2013 and 1H FY2013, the Group net profits were S$2,682,000 and S$1,897,000 respectively, a reversal of the loss of S$1,019,000 in 2Q FY2012 and the loss of S$1,750,000 for 1H FY2012 respectively.

The Group's 2QFY2013 and 1HFY2013 profitability came from the increased in revenue from the US operations and a corresponding increase in gross margin which improved the profit from continuing operations reported in 2Q FY2013 and 1H FY2013. The newly acquired waste treatment plant in Jiangsu Province, China in 2Q FY2013 too has contributed modest profits in 2Q FY2013 and 1H FY2013. This coupled with the net gain recorded from the discontinued operations of the UK and CZ operations of S$1,771,000 in 2Q FY2013 and S$1,444,000 in 1H FY2013, have resulted in the reported profits in 2Q FY2013 and 1H FY2013 from reported losses in the corresponding periods.

(b) any material factors that affected the cash flow, working capital, assets or liabilities of the Group during the current financial period reported on.

Trade receivable increased from S$7.8 million at 30 June 2012 to S$8.2 million at 31 December 2012. The increase was mostly due to the increase in volume from the US operations. Available for sales financial assets pertains to the 19% shareholdings of the UK and CZ operations after the disposal of the controlling interests in 2Q FY2013.

Other assets increased by S$3.91 million in 1H FY2013 from S$0.56 million at 30 June 2012 to S$4.47 million at 31 December 2012. This is mainly due to the concession receivables of S$3.91 million arising from the Build-Operate-Transfer ("BOT") arrangement with the provincial municipal authority on the newly acquired waste treatment plant in Jiangsu Province, China.

Borrowings were nil as at 31 December 2012, as the Group has repaid S$2.6 million in unsecured loan borrowings in 1H FY2013 from its cash flows from operating activities.

Trade and other payables have decreased by S$0.66 million in 1H FY2013 as the Group generally reduced its liabilities in 1H FY2013 following the completion of the rights issue in May 2012 which raised proceeds for working capital purposes.

The other reserves consist mainly of the S$2.45 million in warrants reserves and an S$1.57 million in foreign exchange translation loss arising mainly from the subsidiaries in US.

Share capital has increased by S$2.8 million in 1H FY2013 due to the allotment of shares for part consideration on the acquisition of the waste treatment plant in Jiangsu Province, China.

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

No variance from previous prospect statement made.

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10. A commentary at the date of the announcement of the significant trends and 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.

The global economy continues to present a great deal of uncertainties and challenges. The silver lining is in the infancy signs of a cautious US economy recovery. If the US politician could overcome the fiscal cliff crisis, this will support the recently released macro-economic indicators that showed the US economy have grown much more in 2012 than that have been previously estimated. Once the US overall economy is on a more assured grounding, it is foreseeable that the large enterprise sector will increase their capital expenditure on high-tech computing equipment and electronic devices. This will create higher EoL volume which will require responsible e-waste recycling services that the Group provides.

The Group will continue to focus on improving its operational efficiency and effectiveness. The emphasis on profitability as one of its key performance indicators has led to a slew of re-organisation initiatives of its core US business. With its 5 facilities that provide comprehensive nation-wide e-waste recycling services, best practices in optimizing operations are developed and shared. This has created greater economies of scale and efficiency, which resulted in better cost saving. The Group is also continuously renewing its sales competency and operational readiness with the objective of increasing new customer acquisition targeting at the national large accounts and enterprise sectors. These core efforts will strengthen the Group's competitive position to gain market share in the growing e-waste industry, as well as providing quality services that meet the increasing demands for responsible recycling services by the enterprise customers.

The waste treatment plant in Jiangsu Province, China was acquired in October 2012. This has become an anchored business for the Group in Asia. The plant operates under a Build, Operate and Transfer arrangement with the provincial municipal authority. It is contributing in both revenue and profit to the Group from 1H FY2013 onwards.

Barring unforeseen circumstances, the Group believes that it will be able to maintain its current profitability for its continuing operations.

The Group will continue to diligently evaluate other business opportunities that include viable acquisition targets that could add adjacent markets and provide complimentary services to the Group. The Group will also proactively explore new markets in Asia for growth prospective, as well as to diversify its revenue streams and business portfolio, which is an integral part of its ongoing strategy to enhance shareholders' value.

This release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies and venues for the sale / distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, and governmental and public policy changes. You are cautioned not to place undue reliance on these forward looking statements, which are based on current view of management on future events.

11. Dividend

(a) Current financial period reported on

Any dividend declared for the current financial period reported on?

No.

(b) Corresponding period of the immediately preceding financial year

Any dividend declared for the corresponding period of the immediately preceding financial year?

No.

(c) Date of payable

Not applicable.

(d) Books closure date

Not applicable.

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

No dividend is recommended for the period under review.

13. If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920 (1) (a) (ii).If no IPT mandate has been obtained, a statement to that effect.

The Group has not obtained a general mandate from its shareholders.

14. Use of proceeds from Rights cum Warrants issuance

The Company has utilise approximately S$2.99 million from 1 October 2012 up to 31 December 2012 from the Rights cum Warrants issue proceeds as follows:

(i) S$540,000 has been utilised for expansion of business in Europe and US operations;
(ii) S$1,567,500 has been utilised to acquire the waste treatment operations in China;
(iii) S$879,000 has been utilised for working capital purposes to support current operations;

Subsequently, the Company has utilised approximately S$484,500 from 1 January 2013 to 31 January 2013 from the Rights cum Warrant issue proceeds as follows:

(i) S$484,500 has been further utilised for the expansion of business in the US and other operations.

The use of the proceeds from the rights cum warrants issue stated above is in accordance with the use of proceeds allocations stated in the Offer Information Statement.

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15. Statement by Directors

Negative confirmation pursuant to Rule 705(5)

We, Song Tang Yih and Andrew Eng, being two Directors of Metech International Limited (the "Company") do hereby confirm on behalf of the Directors of the Company that, to the best of their knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the financial results for the quarter ended 31 December 2012 to be false or misleading in any material aspect.

On behalf of the Board of Directors

Song Tang Yih

Executive Chairman

Andrew Eng

Executive Director and President

13 February 2013