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Co. Reg. No. 197000535W

PRESS RELEASE

k1 Ventures Limited Unaudited Results for the Second Quarter and Half Year Ended 31 December 2009

Singapore, 10 February 2010 - The Directors of k1 Ventures Limited advise the following unaudited results of the Group for the Second Quarter and Half Year ended 31 December 2009.

For more information, please contact

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K1 VENTURES LIMITED

Co. Reg. No. 197000535W
(Incorporated in the Republic of Singapore)

SECOND QUARTER 2010 FINANCIAL STATEMENTS

UNAUDITED RESULTS FOR SECOND QUARTER AND HALF YEAR ENDED 31 DECEMBER 2009

The Directors of **k1 Ventures Limited** advise the following unaudited results of the Group for the second quarter and half year ended 31 December 2009.

1. GROUP PROFIT AND LOSS ACCOUNT for the second quarter and half year ended 31 December 2009

	Note	1 Oct 09 to 31 Dec 09 \$'000	1 Oct 08 to 31 Dec 08 \$'000	+ / (-) %	1 Jul 09 to 31 Dec 09 \$'000	1 Jul 08 to 31 Dec 08 \$'000	+ / (-) %
Revenue	1a	18,009	26,314	(31.56)	39,154	52,879	(25.96)
Staff costs		(2,764)	(2,871)	(3.73)	(5,637)	(6,307)	(10.62)
Depreciation and amortisation		(12,966)	(13,253)	(2.17)	(26,165)	(25,108)	4.21
Other operating expenses		(4,203)	(8,164)	(48.52)	(8,541)	(15,866)	(46.17)
Operating (loss)/profit		(1,924)	2,026	NM	(1,189)	5,598	NM
Finance expenses		(2,142)	(4,021)	(46.73)	(4,402)	(8,318)	(47.08)
Foreign exchange (loss)/gain		(56)	(78)	(28.21)	(477)	2,495	NM
Share of results of associated company and joint ventures		3,685	4,651	(20.77)	5,699	8,191	(30.42)
(Loss)/profit before taxation		(437)	2,578	NM	(369)	7,966	NM
Taxation		(147)	(175)	(16.00)	(580)	(1,359)	(57.32)
(Loss)/profit for the period		(584)	2,403	NM	(949)	6,607	NM
Attributable to:							
Shareholders of the Company		(550)	2,048	NM	(670)	5,917	NM
Minority interests		(34)	355	NM	(279)	690	NM
		(584)	2,403	NM	(949)	6,607	NM
EBITDA *		14,671	19,852	(26.10)	30,198	41,392	(27.04)
(Loss)/earnings per ordinary share							
- basic	1d	(0.02) cts	0.09 cts	NM	(0.03) cts	0.27 cts	NM
- diluted	1d	(0.02) cts	0.09 cts	NM	(0.03) cts	0.27 cts	NM

* EBITDA is defined as profit before tax, finance expenses, depreciation and amortisation.

** NM - Not meaningful

NOTES TO GROUP PROFIT AND LOSS ACCOUNT

1a. Breakdown of revenue

	1 Oct 09 to 31 Dec 09 \$'000	1 Oct 08 to 31 Dec 08 \$'000	+ / (-) %	1 Jul 09 to 31 Dec 09 \$'000	1 Jul 08 to 31 Dec 08 \$'000	+ / (-) %
Revenue from transportation leasing	13,343	22,636	(41.05)	28,465	44,786	(36.44)
Proceeds from sale of investments	796	103	>500.00	4,166	103	>500.00
Interest income from:						
- Related parties	80	430	(81.40)	165	975	(83.08)
- Others	203	93	118.28	398	424	(6.13)
Others	3,587	3,052	17.53	5,960	6,591	(9.57)
	18,009	26,314	(31.56)	39,154	52,879	(25.96)

1b. Pre-tax profit of the Group is arrived at after crediting/(charging) the following:

	1 Oct 09 to 31 Dec 09 \$'000	1 Oct 08 to 31 Dec 08 \$'000	+ / (-) %	1 Jul 09 to 31 Dec 09 \$'000	1 Jul 08 to 31 Dec 08 \$'000	+ / (-) %
Profit on disposal of fixed assets	2,395	450	432.22	3,669	2,644	38.77
Profit on sale of investments	796	103	>500.00	4,166	103	>500.00
Write-back of provision for doubtful debts	64	-	NM	58	6	>500.00

1c. There was no material adjustment for under or over provision of tax in respect of prior years.

1d. (Loss)/earnings per ordinary share

	GROUP			GROUP		
	1 Oct 09 to 31 Dec 09	1 Oct 08 to 31 Dec 08	+ / (-) %	1 Jul 09 to 31 Dec 09	1 Jul 08 to 31 Dec 08	+ / (-) %
(Loss)/earnings per ordinary share of the Group based on net profit attributable to shareholders:-						
(i) Based on weighted average number of shares	(0.02) cts	0.09 cts	NM	(0.03) cts	0.27 cts	NM
- Weighted average number of shares ('000)	2,165,617	2,165,603	NM	2,165,617	2,165,603	NM
(ii) On a fully diluted basis	(0.02) cts	0.09 cts	NM	(0.03) cts	0.27 cts	NM
- Adjusted weighted average number of shares ('000)	2,165,617	2,165,708	NM	2,165,617	2,165,708	NM

1e. There was no extraordinary item during the period.

2. BALANCE SHEETS as at 31 December 2009

	Group		Company	
	As at 31 Dec 09 \$'000	As at 30 Jun 09 \$'000	As at 31 Dec 09 \$'000	As at 30 Jun 09 \$'000
Share capital	196,439	196,437	196,439	196,437
Reserves	199,619	223,116	99,183	116,096
Share capital & reserves	396,058	419,553	295,622	312,533
Minority interests	52,350	54,249	-	-
Capital employed	448,408	473,802	295,622	312,533
Represented by:				
Fixed assets	362,818	408,232	-	-
Subsidiaries	-	-	288,314	288,314
Associated company and joint ventures	52,829	49,702	-	-
Available-for-sale investments	108,613	106,259	19,782	21,619
Other assets	2,440	3,266	-	-
Intangibles	196,377	204,338	-	-
	723,077	771,797	308,096	309,933
Current assets				
Stocks	6,497	8,713	-	-
Amounts due from:				
- subsidiaries	-	-	7	-
- associated company and joint ventures	-	294	-	-
Debtors	7,272	7,198	42	47
Bank balances, deposits & cash	182,284	184,814	32,587	47,428
	196,053	201,019	32,636	47,475
Current liabilities				
Creditors	4,330	4,886	34,091	34,430
Amounts due to:				
- subsidiaries	-	-	840	762
- associated company and joint ventures	46	135	-	-
Term loans	2,679	2,877	-	-
Provision for taxation	41,156	46,116	2,055	2,055
	48,211	54,014	36,986	37,247
Net current assets/(liabilities)	147,842	147,005	(4,350)	10,228
Non-current liabilities				
Term loans	252,731	272,828	-	-
Deferred liabilities	978	933	-	-
Deferred taxation	168,802	171,239	8,124	7,628
	422,511	445,000	8,124	7,628
Net assets	448,408	473,802	295,622	312,533

NOTES TO BALANCE SHEETS

2a. Group's borrowings and debt securities

(i) Amount repayable in one year or less, or on demand

As at 31 Dec 09		As at 30 Jun 09	
Secured \$'000	Unsecured \$'000	Secured \$'000	Unsecured \$'000
2,679	-	2,877	-

(ii) Amount repayable after one year

As at 31 Dec 09		As at 30 Jun 09	
Secured \$'000	Unsecured \$'000	Secured \$'000	Unsecured \$'000
252,731	-	272,828	-

(iii) Details of any collateral

The term loans pertain to debt financing taken up by Helm and are pledged against the assets of Helm. The net book value of the fixed assets and other assets pledged to financial institutions amounted to \$483 million (June 2009: \$515 million).

2b. Net asset value

	GROUP			COMPANY		
	As at 31 Dec 09	As at 30 Jun 09	+/(-)%	As at 31 Dec 09	As at 30 Jun 09	+/(-)%
Net asset value per ordinary share #	\$0.18	\$0.19	(5.26)	\$0.14	\$0.14	0.00
Net tangible asset value per ordinary share #	\$0.09	\$0.10	(10.00)	\$0.14	\$0.14	0.00

Based on issued share capital of 2,165,618,003 ordinary shares as at the end of the financial period (June 2009: 2,165,603,003).

2c. Balance sheet review

Group shareholders' funds decreased from \$419.6 million as at 30 June 2009 to \$396.1 million as at 31 December 2009. The decrease was driven by a dividend distribution to shareholders of \$16.2 million in November 2009 and a net decrease in translation reserves as a result of currency fluctuations in the US dollar partially offset by an upward revaluation of the Group's investment in McMoRan Exploration Co. ("MMR").

Group total assets of \$919.1 million at 31 December 2009 were \$53.7 million less than at 30 June 2009. The decrease in total assets was primarily due to the sale and depreciation of fixed assets, a decrease in cash principally related to the dividend distribution, and foreign translation adjustments partially offset by the upward revaluation of the Group's investment in MMR.

Group total liabilities decreased by \$28.3 million to \$470.7 million as of 31 December 2009 compared to \$499.0 million at 30 June 2009. This decrease was driven by the reduction of Helm's term loan, a decline in provision for taxation, and related foreign translation adjustments.

**3. CONSOLIDATED STATEMENT OF CASH FLOWS
for the second quarter and half year ended 31 December 2009**

	Second Quarter		Half Year	
	1 Oct 09 to 31 Dec 09 \$'000	1 Oct 08 to 31 Dec 08 \$'000	1 Jul 09 to 31 Dec 09 \$'000	1 Jul 08 to 31 Dec 08 \$'000
CASH FLOWS FROM OPERATING ACTIVITIES				
Operating (loss)/profit	(1,924)	2,026	(1,189)	5,598
Adjustments:				
Depreciation and amortisation	12,966	13,253	26,165	25,108
Profit on disposal of fixed assets	(2,395)	(450)	(3,669)	(2,644)
Profit on sale of investments	(796)	-	(4,166)	-
Cash flow from operations before changes in working capital	7,851	14,829	17,141	28,062
Working capital changes:				
Stocks	723	8,396	1,960	13,507
Debtors	(779)	(3,592)	(58)	8,312
Creditors	204	(1,089)	(1,013)	(12,350)
Translation of foreign subsidiaries and others	(115)	1,290	(2,180)	1,908
	7,884	19,834	15,850	39,439
Interest paid	(1,177)	(4,223)	(3,015)	(8,388)
Income taxes paid	(3,508)	(2,311)	(4,775)	(24,371)
Net cash from operating activities	3,199	13,300	8,060	6,680
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of fixed assets	(1,061)	(2,263)	(1,771)	(3,048)
Proceeds from disposal of fixed assets	6,571	1,647	14,930	11,029
Proceeds from distribution from joint venture	641	2,116	1,013	3,162
Net proceeds from disposal and capital distribution of investments	796	-	4,166	-
Purchase of investment	(14)	-	(14)	(246)
Net cash from investing activities	6,933	1,500	18,324	10,897
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from shares issue	-	-	2	-
Repayment of term loans	(7,693)	(3,442)	(12,197)	(38,259)
Dividend paid to shareholders of the Company	(16,242)	(108,280)	(16,242)	(108,280)
Net cash used in financing activities	(23,935)	(111,722)	(28,437)	(146,539)
Net decrease in cash and cash equivalents	(13,803)	(96,922)	(2,053)	(128,962)
Cash and cash equivalents as at beginning of period	196,143	248,332	184,814	277,799
Effects of exchange rate changes on cash and cash equivalents	(56)	(78)	(477)	2,495
Cash and cash equivalents at end of period	182,284	151,332	182,284	151,332

NOTES TO CONSOLIDATED STATEMENT OF CASH FLOWS

3a. Bank balances, deposits and cash

	As at 31 Dec 09 \$'000	As at 31 Dec 08 \$'000
Bank balances, deposits and cash	92,607	46,612
Deposits with related parties	89,677	104,720
Cash and cash equivalents	182,284	151,332

**4. CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
for the second quarter and half year ended 31 December 2009**

	1 Oct 09 to 31 Dec 09 \$'000	1 Oct 08 to 31 Dec 08 \$'000	1 Jul 09 to 31 Dec 09 \$'000	1 Jul 08 to 31 Dec 08 \$'000
(Loss)/profit for the period	<u>(584)</u>	<u>2,403</u>	<u>(949)</u>	<u>6,607</u>
Fair value changes on available-for-sale investments	1,827	(29,844)	4,854	(35,081)
Fair value gain on available-for-sale assets realised & transferred to profit and loss account	-	-	(2,531)	-
Fair value changes on cash flow hedges	-	96	-	298
Exchange differences arising on consolidation	(1,235)	(1,357)	(10,479)	17,124
Currency translation gain transferred to profit and loss account	-	(9)	-	(9)
Share of other comprehensive income/(expense) of joint venture	<u>234</u>	<u>(8)</u>	<u>(49)</u>	<u>55</u>
Other comprehensive income/(expense) for the period	<u>826</u>	<u>(31,122)</u>	<u>(8,205)</u>	<u>(17,613)</u>
Total comprehensive income/(expense) for the period	<u>242</u>	<u>(28,719)</u>	<u>(9,154)</u>	<u>(11,006)</u>
Attributable to:				
Shareholders of the Company	419	(28,866)	(7,255)	(14,317)
Minority interests	<u>(177)</u>	<u>147</u>	<u>(1,899)</u>	<u>3,311</u>
	<u>242</u>	<u>(28,719)</u>	<u>(9,154)</u>	<u>(11,006)</u>

5. STATEMENTS OF CHANGES IN EQUITY

5a. Group Statement of Changes in Equity for the second quarter and half year ended 31 December 2009

	Attributable to equity holders of the Company						
	Share	Capital	Foreign	Revenue	Share	Minority	Capital
	<u>Capital</u>	<u>Reserves</u>	<u>Exchange</u>	<u>Reserves</u>	<u>Capital &</u>	<u>Interests</u>	<u>Employed</u>
\$'000	\$'000	Account	\$'000	\$'000	\$'000	\$'000	\$'000
2009							
As at 1 July 2009	196,437	2,816	(38,964)	259,264	419,553	54,249	473,802
Total comprehensive income/ (expense) for first quarter	-	273	(7,827)	(120)	(7,674)	(1,722)	(9,396)
Shares issued	2	-	-	-	2	-	2
As at 30 September 2009	196,439	3,089	(46,791)	259,144	411,881	52,527	464,408
Total comprehensive income/ (expense) for second quarter	-	2,015	(1,046)	(550)	419	(177)	242
Dividend paid	-	-	-	(16,242)	(16,242)	-	(16,242)
As at 31 December 2009	196,439	5,104	(47,837)	242,352	396,058	52,350	448,408
2008							
As at 1 July 2008	196,437	48,493	(56,998)	362,234	550,166	50,358	600,524
Total comprehensive (expense)/ income for first quarter	-	(4,972)	15,652	3,869	14,549	3,164	17,713
As at 30 September 2008	196,437	43,521	(41,346)	366,103	564,715	53,522	618,237
Total comprehensive (expense)/ income for second quarter	-	(29,756)	(1,158)	2,048	(28,866)	147	(28,719)
Dividend paid	-	-	-	(108,280)	(108,280)	-	(108,280)
As at 31 December 2008	196,437	13,765	(42,504)	259,871	427,569	53,669	481,238

5b. Company Statement of Changes in Equity
for the second quarter and half year ended 31 December 2009

	<u>Share Capital</u> \$'000	<u>Capital Reserves</u> \$'000	<u>Revenue Reserves</u> \$'000	<u>Total</u> \$'000
2009				
As at 1 July 2009	196,437	2,477	113,619	312,533
Total comprehensive (expense)/ income for first quarter	-	(2,531)	1,427	(1,104)
Shares issued	2	-	-	2
As at 30 September 2009	196,439	(54)	115,046	311,431
Total comprehensive income/ (expense) for second quarter	-	892	(459)	433
Dividend paid	-	-	(16,242)	(16,242)
As at 31 December 2009	196,439	838	98,345	295,622
2008				
As at 1 July 2008	196,437	5,351	220,050	421,838
Total comprehensive income for first quarter	-	-	3,327	3,327
As at 30 September 2008	196,437	5,351	223,377	425,165
Total comprehensive income/ (expense) for second quarter	-	49	(677)	(628)
Dividend paid	-	-	(108,280)	(108,280)
As at 31 December 2008	196,437	5,400	114,420	316,257

5c. Share capital

Since 30 June 2009, the Company issued 15,000 ordinary shares upon the exercise of options granted to employees under the Keppel Marine Share Option Scheme 1990. As at 31 December 2009, there were no unexercised options for unissued ordinary shares (June 2009: 140,000) under the Keppel Marine Share Option Scheme 1990.

The issued share capital of the Company as at 31 December 2009 was 2,165,618,003 ordinary shares.

As at 31 December 2009, the Company was not holding any treasury shares.

6. AUDIT

The financial statements have not been audited nor reviewed by the Company's auditors.

7. AUDITORS' REPORT

Not applicable

8. ACCOUNTING POLICIES

Except as disclosed in paragraph 9 below, the Group has applied the same accounting policies and methods of computation in the financial statements for the current financial period compared with those of the audited financial statements as at 30 June 2009.

9. CHANGES IN THE ACCOUNTING POLICIES

The Group adopted the new/revised FRS and Interpretations of FRS ("INT FRS") that are effective for annual periods beginning on or after 1 January 2009 and 1 July 2009. Changes to the Group's accounting policies have been made as required, in accordance with the transitional provisions in the respective FRS and INT FRS.

The following are the new or amended FRS that are relevant to the Group:

FRS 1 (Revised)	Presentation of Financial Statements
Amendments to FRS 23	Borrowing Costs
FRS 27 (Revised)	Consolidated and Separate Financial Statements
FRS 103 (Revised)	Business Combinations
Amendments to FRS 107	Improving Disclosures about Financial Instruments
FRS 108	Operating Segments

The adoption of the above FRS did not result in any substantial change to the Group's accounting policies nor any significant impact on the financial statements.

10. REVIEW OF GROUP PERFORMANCE

Group revenue was \$18.0 million for 2Q FY2010 and \$39.2 million for the half year compared to \$26.3 million and \$52.9 million in the corresponding periods last year, respectively. The decline in revenue was mainly driven by a decrease in Helm's leasing revenue and interest income from fixed deposits, offset in part by the sale of investments.

Group operating loss was \$1.9 million in the second quarter and \$1.2 million for the half year compared to operating profit of \$2.0 million and \$5.6 million in the corresponding periods last year. The decline was mainly attributable to a decrease in leasing revenue, offset in part by lower operating expenses and current period profit on the sale of investments of \$796,000 in the second quarter and \$4.2 million for the half year.

At the pre-tax level, Group loss was \$437,000 for 2Q FY2010 and \$369,000 for the half year compared to profit of \$2.6 million and \$8.0 million in the corresponding periods last year. The decline for the half year was driven by a decrease in operating profit as explained above, a decrease in results from Helm's associated company and joint ventures, and foreign exchange movements partially offset by lower finance expenses.

The Group's EBITDA was \$14.7 million in the second quarter and \$30.2 million for the half year compared to \$19.9 million and \$41.4 million in the corresponding periods last year. The decrease in EBITDA was driven in most part by lower leasing revenue and a decrease in results from Helm's associated company and joint ventures. The decrease in EBITDA for the half year was also negatively impacted by foreign exchange movements.

Loss attributable to shareholders was \$550,000 in the second quarter and \$670,000 for the half year compared to profit of \$2.0 million and \$5.9 million in the corresponding periods last year.

Basic loss per ordinary share was 0.02 cents in the second quarter and 0.03 cents for the half year compared to earnings per ordinary share of 0.09 cents and 0.27 cents in the corresponding periods last year.

In the opinion of the Directors, no factor has arisen between 31 December 2009 and the date of this report which would materially affect the results of the Group and the Company for the period just ended.

11. VARIANCE FROM PROSPECT STATEMENT

No material variance from previous statement.

12. PROSPECTS

The Group's operating subsidiary, Helm Holding Corporation, is expected to continue to be impacted by weakness in rail traffic volumes.

Management is assessing market fundamentals with a view to identify opportunistic investments, while continuing its focus on current investments and shareholder value enhancement.

13. DIVIDEND/CAPITAL DISTRIBUTION

13a. Current Financial Period Reported On

Any dividend recommended for the current financial period reported on? No

13b. Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year? No

13c. Date Payable

Not applicable

13d. Books Closure Date

Not applicable

13e. If no dividend has been declared/recommended, a statement to that effect.

No dividend has been declared for the quarter ended 31 December 2009.

For the year ended 30 June 2009, the Board of Directors had recommended a tax exempt one-tier final dividend of 0.75 cents per share. The dividend was approved by shareholders at the Annual General Meeting held on 29 October 2009. The dividend was paid to the shareholders on 18 November 2009.

14. SEGMENT ANALYSIS

Half year ended 31 December 2009

	<u>Transportation Leasing</u> \$'000	<u>Investments</u> \$'000	<u>Total</u> \$'000
Revenue	34,686	4,468	39,154
Segment Results			
Operating (loss)/profit	(3,717)	2,528	(1,189)
Finance expenses	(4,402)	-	(4,402)
Foreign exchange loss	-	(477)	(477)
Share of results of associated company and joint ventures	5,699	-	5,699
(Loss)/profit before taxation	(2,420)	2,051	(369)
Taxation	1,018	(1,598)	(580)
(Loss)/profit for the period	(1,402)	453	(949)
Attributable to:			
Shareholders of the Company	(1,123)	453	(670)
Minority interests	(279)	-	(279)
	(1,402)	453	(949)
Other information			
Segment assets	682,667	236,463	919,130
Segment liabilities	417,836	52,886	470,722
Net assets	264,831	183,577	448,408
Investment in associated company and joint ventures	52,829	-	52,829
Additions to non-current assets	1,771	-	1,771
Interest revenue	261	302	563
Depreciation and amortisation	(26,162)	(3)	(26,165)

Geographical Information

	<u>Singapore</u> \$'000	<u>USA</u> \$'000	<u>Others</u> \$'000	<u>Total</u> \$'000
External sales	165	34,823	4,166	39,154
Non-current assets	-	614,464	-	614,464

Half year ended 31 December 2008

	Transportation <u>Leasing</u> \$'000	<u>Investments</u> \$'000	<u>Total</u> \$'000
Revenue	51,452	1,427	52,879
Segment Results			
Operating profit/(loss)	6,105	(507)	5,598
Finance expenses	(8,318)	-	(8,318)
Foreign exchange gain	-	2,495	2,495
Share of results of associated company and joint ventures	8,191	-	8,191
Profit before taxation	5,978	1,988	7,966
Taxation	(2,511)	1,152	(1,359)
Profit for the period	3,467	3,140	6,607
Attributable to:			
Shareholders of the Company	2,777	3,140	5,917
Minority interests	690	-	690
	3,467	3,140	6,607
Other information			
Segment assets	720,207	264,747	984,954
Segment liabilities	448,884	54,832	503,716
Net assets	271,323	209,915	481,238
Investment in associated company and joint ventures	46,435	-	46,435
Additions to non-current assets	3,048	-	3,048
Interest revenue	75	1,324	1,399
Depreciation and amortisation	(25,098)	(10)	(25,108)

Geographical Information

	<u>Singapore</u> \$'000	<u>USA</u> \$'000	<u>China / Hong Kong</u> \$'000	<u>Total</u> \$'000
External sales	312	51,904	663	52,879
Non-current assets	2	684,418	-	684,420

Notes:

- (a) The Group is organised into business units based on their products and services and has two reportable operating segments: Transportation Leasing and Investments. The Transportation Leasing segment represents Helm's locomotive and railcar leasing business in North America. The Group's Investment activities consist of the Group's investments in quoted and unquoted investments.
- (b) The Group's two operating segments operate in three main geographical areas. The operating activities and investment activities are predominantly in the USA. There are also investment activities in Hong Kong. Singapore is the home country of the Company and its assets are mainly cash and cash equivalents.
- (c) For the half year ended 31 December 2009, revenues from two customers attributable to the Transportation Leasing segment amounted to approximately \$4.90 million and \$4.82 million respectively. For the half year ended 31 December 2008, revenues from three customers attributable to the Transportation Leasing segment amounted to approximately \$8.77 million, \$6.49 million and \$5.62 million respectively.

15. REVIEW OF SEGMENT PERFORMANCE

Not applicable.

16. INTERESTED PERSON TRANSACTIONS

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 transactions conducted under a shareholders' mandate pursuant to Rule 920 of the SGX Listing Manual.	
	1 Jul 09 to 31 Dec 09 \$'000	1 Jul 08 to 31 Dec 08 \$'000	1 Jul 09 to 31 Dec 09 \$'000	1 Jul 08 to 31 Dec 08 \$'000
General Transactions				
KCL Group	-	-	650	557
Greenstreet Partners *	-	-	3,400	3,460
Corporate Treasury Transactions				
KCL Group	-	-	89,842	105,695
Total	-	-	93,892	109,712

* This amount represents the full financial year transaction with the interested person as per agreement.

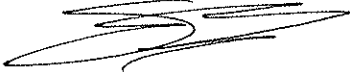
BY ORDER OF THE BOARD

Yang Kai Hsien
Company Secretary
10 February 2010

CONFIRMATION BY THE BOARD

We, STEVEN JAY GREEN and TEO SOON HOE, being two directors of k1 Ventures 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 second quarter ended 31 December 2009 financial results to be false or misleading in any material respect.

On behalf of the board of directors



STEVEN JAY GREEN
Chairman

Singapore
10 February 2010



TEO SOON HOE
Director