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**Clarifications to FY2005 4th Quarter and Full Year Financial Statement Announcement on 1 March 2006****Miscellaneous**

Name of Announcer *	ACCORD CUSTOMER CARE SOLN LTD
Company Registration No.	200009059G
Announcement submitted on behalf of	ACCORD CUSTOMER CARE SOLN LTD
Announcement is submitted with respect to *	ACCORD CUSTOMER CARE SOLN LTD
Announcement is submitted by *	Woo Kah Wai
Designation *	Company Secretary
Date & Time of Broadcast	15-Mar-2006 18:05:26
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**>> Announcement Details**

The details of the announcement start here ...

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Description

Attachments:

 [150306ACCS.pdf](#)

Total size = **19K**  
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## ACCORD CUSTOMER CARE SOLUTIONS LIMITED

### Clarifications to FY2005 4<sup>TH</sup> Quarter and Full Year Financial Statement Announcement on 1 March 2006

The Board of Directors of Accord Customer Care Solutions Limited (the "Company") refers to the above announcement and wishes to clarify the following:-

**1) Disclosure under Part I - Section 1(a)(iv) with regards to the nature of the "reversal of provision for impairment on retention sum payable of S\$3.25 million and reversal of invalid refurbishment income no longer required of S\$4.568 million" for Q4-05.**

Both provisions were created when closing our FY2004 Full Year financial accounts, when the Company was of the opinion then that:-

- (a) there was significant doubt and uncertainty on the recovery of a sum of S\$3.25 million, being retention sum receivable; and
- (b) it was necessary to provide for a potential claim of S\$4.568 million, being receipts for sales identified by the Company to be invalid refurbishment income.

In reviewing provisions carried forward in the Balance Sheet as at 31 December 2005, the Company was of the opinion that the two provisions above were no longer required and made the appropriate reversals accordingly.

**2) Impact of reversal of provisions above on the results for FY2005 4<sup>th</sup> Quarter and FY2005 Full Year**

The above-mentioned provisions (i.e. impairment of retention sum receivable and invalid refurbishment income) do **not** affect the underlying operating result of the Company for the FY2005 4th Quarter and FY2005 Full Year, as they were part of a series of reversals and provisions made at year-end when re-assessing adequacy of provisions made in FY2004 relating to invalid refurbishment income, invalid warranty claims and related matters. These reversals and additional provisions were effectively netted off.

Material reversals and provisions included in operating expenses are detailed in Section 1(a)(iv) of the Company's announcement.

BY ORDER OF THE BOARD

Woo Kah Wai  
Company Secretary

15 March 2006  
Singapore