



# Asian Micro Holdings Limited

## FULL YEAR FINANCIAL STATEMENT FOR THE PERIOD ENDED 30 JUNE 2019

### PART I – INFORMATION REQUIRED FOR ANNOUNCEMENTS OF FULL-YEAR RESULTS

1(a) An income statement and statement of comprehensive income or a statement of comprehensive income for the Group together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group		
	12 mths ended 30 June 2019	12 mths ended 30 June 2018	% Change
	S\$'000	S\$'000	
Revenue	4,460	4,593	-3%
Cost of sales	(3,188)	(3,182)	0%
<b>Gross Profit</b>	<b>1,272</b>	<b>1,411</b>	<b>-10%</b>
Distribution & selling expenses	(20)	(25)	-20%
Administrative expenses	(2,107)	(2,223)	-5%
Other operating income, net	613	205	199%
<b>Loss from operations</b>	<b>(242)</b>	<b>(632)</b>	<b>-62%</b>
Financial expenses	(4)	(9)	-56%
<b>Loss before taxation</b>	<b>(246)</b>	<b>(641)</b>	<b>-62%</b>
Taxation	(6)	(4)	50%
<b>Loss for the year</b>	<b>(252)</b>	<b>(645)</b>	<b>-61%</b>
<b>Attributable to :</b>			
Owners of the Company	(243)	(609)	-60%
Non-controlling interests	(9)	(36)	-75%
<b>Loss for the year</b>	<b>(252)</b>	<b>(645)</b>	<b>-61%</b>
<b>Other comprehensive income (net of tax):</b>			
<b>Items that may be reclassified subsequently to profit or loss</b>			
Foreign currency translation differences for foreign operations	(664)	(174)	282%
<b>Total comprehensive income for the year</b>	<b>(916)</b>	<b>(819)</b>	<b>12%</b>
<b>Attributable to:</b>			
Owners of the Company	(886)	(779)	14%
Non-controlling interests	(30)	(40)	-25%
<b>Total comprehensive income for the year</b>	<b>(916)</b>	<b>(819)</b>	<b>12%</b>

**Other operating income mainly comprised of the following:-**

	30 June 2019 (S\$'000)	30 June 2018 (S\$'000)
* Allowance for inventories obsolescence	(1)	-
* Allowance for doubtful debts (trade)	(3)	-
* Bad debts written off	(1)	-
* Fixed assets written off	(1)	(3)
* Foreign exchange gain	601	221
* Loss on fair value adjustment of investment properties	(2)	(82)
* Miscellaneous income	12	16
* Sales of scrap	1	1
* Write-back of payables that have expired	7	28
* Write-back of allowance for inventories obsolescence	-	23
<b>Loss for the year is derived at after charging of :-</b>		
* Depreciation	(70)	(180)

**1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statements as at the end of the immediately preceding financial year.**

	Group		Company	
	30 June 2019 S\$'000	30 June 2018 S\$'000	30 June 2019 S\$'000	30 June 2018 S\$'000
<b><u>Non-Current Assets</u></b>				
Plant & equipment	90	158	6	11
Investment properties	524	542	-	-
Investment in subsidiaries	-	-	31	31
Other receivables	33	34	-	-
	647	734	37	42
<b><u>Current Assets</u></b>				
Development properties	1,609	1,654	-	-
Inventories	57	19	-	-
Trade and other receivables	765	754	8	9
Prepayment	18	24	11	15
Due from subsidiaries (non-trade), net	-	-	2,146	1,347
Fixed deposits	202	201	-	-
Cash and bank balances	330	534	184	216
	2,981	3,186	2,349	1,587
<b><u>Current Liabilities</u></b>				
Trade & other payables	952	938	123	103
Accrued expenses	486	321	173	140
Due to related parties (non-trade), net	5	5	3	3
Loan from director	212	818	212	-
Obligations under finance lease	37	43	37	43
Provision for taxation	47	43	-	-
	1,739	2,168	548	289
<b>Net Current Assets</b>	<b>1,242</b>	<b>1,018</b>	<b>1,801</b>	<b>1,298</b>
<b><u>Non-Current Liabilities</u></b>				
Obligations under finance lease	-	37	-	37
Deferred tax liabilities	1	1	1	1
	1	38	1	38
<b>Net Assets</b>	<b>1,888</b>	<b>1,714</b>	<b>1,837</b>	<b>1,302</b>
<b><u>Represented by :</u></b>				
Share capital	45,654	43,433	45,654	43,433
Share option reserve	40	40	40	40
Other reserve	(1,034)	96	(1,035)	96
Foreign currency translation reserve	(814)	(170)	-	-
Accumulated losses	(42,047)	(41,804)	(42,822)	(42,267)
	1,799	1,595	1,837	1,302
Non-controlling interests	89	119	-	-
<b>Total Equity</b>	<b>1,888</b>	<b>1,714</b>	<b>1,837</b>	<b>1,302</b>

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

**Amount repayable in one year or less, or on demand :-**

<b>As at 30/6/2019</b>		<b>As at 30/6/2018</b>	
<b>S\$000</b>		<b>S\$000</b>	
Secured	Unsecured	Secured	Unsecured
37	212	43	818

**Amount repayable after one year :-**

<b>As at 30/6/2019</b>		<b>As at 30/6/2018</b>	
<b>S\$000</b>		<b>S\$000</b>	
Secured	Unsecured	Secured	Unsecured
-	-	37	-

**Total**

37	212	80	818
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**Details of any collateral:**

- a) The Group's trade credit facilities are secured by:
- (i) Corporate guarantee of S\$440,000 from the Company;
  - (ii) Fixed deposits of approximately S\$201,711;
  - (iii) Joint and several guarantee of S\$440,000 from the two major shareholders of the Company (one of whom is also a Director of the Company).
- b) The Group's lease obligation is secured by motor vehicle of the Company which has been fully depreciated.

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	
	12 mths ended 30 June 2019	12 mths ended 30 June 2018
	S\$'000	S\$'000
<b>Cash flows from operating activities</b>		
Loss before tax	(246)	(641)
Adjustments for :		
Allowance for inventories obsolescence	1	-
Depreciation of plant and equipment	70	180
Interest expense	3	8
Loss on fair value adjustment of investment properties	2	82
Non cash benefits paid to directors and employees	332	210
Plant and equipment written off	1	3
Write-back of allowance for inventories obsolescence	-	(23)
Write-back of payables that have expired	(7)	(28)
Currency translation	(660)	(148)
<b>Operating cash flows before changes in working capital</b>	(504)	(357)
(Increase) / Decrease in inventories	(40)	36
Increase in trade and other receivables	(9)	(182)
Decrease / (Increase) in prepayments	5	(5)
Increase in trade and other payables	227	242
<b>Cash used in operations</b>	(321)	(266)
Interest paid	(3)	(4)
Income taxes paid	(2)	(1)
<b>Net cash used in operating activities</b>	(326)	(271)
<b>Cash flows from investing activities</b>		
Purchase of investment properties	(3)	(511)
Purchase of plant and equipment	(6)	(2)
<b>Net cash used in investing activities</b>	(9)	(513)
<b>Cash flows from financing activities</b>		
Loan from director	212	489
Repayment of finance lease obligations	(43)	(41)
Repayment loan to director	-	(380)
Share issuance expense	(40)	(53)
<b>Net cash generated from financing activities</b>	129	15
<b>Net decrease in cash and cash equivalents</b>	(206)	(769)
<b>Effect of exchange rate changes in cash and cash equivalents</b>	2	15
<b>Cash and cash equivalents at beginning of year</b>	534	1,288
<b>Cash and cash equivalents at end of year</b>	<b>330</b>	<b>534</b>
<b>Fixed deposit pledged</b>	<b>202</b>	<b>201</b>
<b>Total fixed deposits, cash and bank balances</b>	<b>532</b>	<b>735</b>

Non-cash financing activities:-

Repayment of loan from director amounting to S\$798,630 by the issuance of 266,210,000 ordinary shares.

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 capitalization issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Group	Total equity	Attributable to owners of the Company					Non-controlling Interests
		Equity attributable to owners of the Company, Total	Accumulated Losses	Share Capital	Share Option Reserves	Translation and other reserves	
\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Balance as at 1 July 2018</b>	<b>1,714</b>	<b>1,595</b>	<b>(41,804)</b>	<b>43,433</b>	<b>40</b>	<b>(74)</b>	<b>119</b>
Net loss for the year	(252)	(243)	(243)	-	-	-	(9)
<u>Other comprehensive income</u>							
Foreign currency translation differences for foreign operations	(664)	(643)	-	-	-	(643)	(21)
Other comprehensive income for the year, net of tax	(664)	(643)	-	-	-	(643)	(21)
Total comprehensive income for the year	(916)	(886)	(243)	-	-	(643)	(30)
<u>Contribution by and distributions to owners</u>							
Issuance of ordinary shares	1,090	1,090	-	2,221	-	(1,131)	-
Total contribution by and distributions to owners	1,090	1,090	-	2,221	-	(1,131)	-
<b>Balance as at 30 June 2019</b>	<b>1,888</b>	<b>1,799</b>	<b>(42,047)</b>	<b>45,654</b>	<b>40</b>	<b>(1,848)</b>	<b>89</b>

Group	Total equity	Attributable to owners of the Company					Non-controlling Interests
		Equity attributable to owners of the Company, Total	Accumulated Losses	Share Capital	Share Option Reserves	Translation and other reserves	
\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Balance as at 1 July 2017</b>	<b>1,962</b>	<b>1,803</b>	<b>(41,138)</b>	<b>42,862</b>	<b>40</b>	<b>39</b>	<b>159</b>
Cumulative effects of adopting SFRS(I)	-	-	(57)	-	-	57	-
<b>Balance as at 1 July 2017 (SFRS(I) framework)</b>	<b>1,962</b>	<b>1,803</b>	<b>(41,195)</b>	<b>42,862</b>	<b>40</b>	<b>96</b>	<b>159</b>
Net loss for the year	(645)	(609)	(609)	-	-	-	(36)
<u>Other comprehensive income</u>							
Foreign currency translation differences for foreign operations	(174)	(170)	-	-	-	(170)	(4)
Other comprehensive income for the year, net of tax	(174)	(170)	-	-	-	(170)	(4)
Total comprehensive income for the year	(819)	(779)	(609)	-	-	(170)	(40)
<u>Contribution by and distributions to owners</u>							
Issuance of ordinary shares	571	571	-	571	-	-	-
Total contribution by and distributions to owners	571	571	-	571	-	-	-
<b>Balance as at 30 June 2018</b>	<b>1,714</b>	<b>1,595</b>	<b>(41,804)</b>	<b>43,433</b>	<b>40</b>	<b>(74)</b>	<b>119</b>

Company	Total equity	Share Capital	Share Option Reserves	Other reserves	Accumulated Losses
\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Balance as at 1 July 2018</b>	<b>1,302</b>	<b>43,433</b>	<b>40</b>	<b>96</b>	<b>(42,267)</b>
Loss for the year, representing total comprehensive income for the year	(555)	-	-	-	(555)
<u>Contribution by and distributions to owners</u>					
Issue of ordinary shares	1,090	2,221	-	(1,131)	-
Total contribution by and distributions to owners	1,090	2,221	-	(1,131)	-
<b>Balance as at 30 June 2019</b>	<b>1,837</b>	<b>45,654</b>	<b>40</b>	<b>(1,035)</b>	<b>(42,822)</b>

Company	Total equity	Share Capital	Share Option Reserves	Other reserves	Accumulated Losses
\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Balance as at 1 July 2017</b>	<b>984</b>	<b>42,862</b>	<b>40</b>	<b>96</b>	<b>(42,014)</b>
Loss for the year, representing total comprehensive income for the year	(253)	-	-	-	(253)
<u>Contribution by and distributions to owners</u>					
Issue of ordinary shares	571	571	-	-	-
Total contribution by and distributions to owners	571	571	-	-	-
<b>Balance as at 30 June 2018</b>	<b>1,302</b>	<b>43,433</b>	<b>40</b>	<b>96</b>	<b>(42,267)</b>

**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 or cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings 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. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed 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.**

	Company			
	30 June 2019		30 June 2018	
	No of shares ( <i>'000</i> )	Share Capital ( <i>\$ '000</i> )	No of shares ( <i>'000</i> )	Share Capital ( <i>\$ '000</i> )
Balance as at the beginning of the year	688,309	43,433	627,383	42,862
Assignment shares	-	-	9,817	112
Debt conversion and employees bonus shares	376,874	2,261	51,109	511
Share issuance expense	-	(40)	-	(52)
Balance as at the end of the year	1,065,183	45,654	688,309	43,433

During the financial year under review, the Company issued and allotted 376,873,999 shares by way of conversion shares in relation to the proposed debt conversion.

Please refer to the Company's announcements dated 8 March 2019, 26 March 2019, 10 April 2019, 26 April 2019 and 6 May 2019 in relation to the issuance and allotment of assignment shares.

As at 30 June 2019 and 30 June 2018, the Company had outstanding ESOS 2010 options which upon conversion would result in the issue of 2,000,000 new ordinary shares, respectively. Save for such options, there are no other outstanding convertible options issued by the Company convertible into shares as at 30 June 2019 or 30 June 2018.

The Company did not hold any treasury shares as at 30 June 2019 and 30 June 2018.

There was no subsidiary holding as at 30 June 2019 and 30 June 2018.

**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 30 June 2019 and 30 June 2018, the Company's issued and paid-up capital comprises 1,065,182,795 and 688,308,796 ordinary shares respectively. There were no treasury shares held by the Company as at 30 June 2019.

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

Not applicable.

**1(d)(v) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the financial period reported on.**

Not applicable.

**2 Whether the figures have been audited or reviewed and in accordance with which auditing standing**

The figures presented have not been audited or reviewed.

**3 Whether the figures have been audited or reviewed, the auditors' report (including any qualification 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 preparation of the financial statements for the current reporting period compared with those in the audited financial statements as at 30 June 2018, except as disclosed in Note 5 below.

**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 Reporting Standards (International) ("SFRS(I)") on 1 July 2018. Accordingly, the Group has elected the following relevant optional exemption provided in SFRS(I) 1 - First-time Adoption of SFRS(I) and has adopted SFRS(I) 9 - Financial Instruments and SFRS(I) 15 - Revenue from Contracts with Customers. The adoption of the new standards does not have any significant impact on the financial statement.

The Group has applied the exemption to deem the cumulative translation differences for foreign operations to be zero and has reclassified the amount in foreign currency translation reserve at the date of transition on 1 July 2017 to opening retained earnings. As a result, an amount of S\$57,408 was adjusted against the opening retained earnings as at 1 July 2017.

**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.**

	The Group	
	Year ended 30/06/2019 S\$ cent	Year ended 30/06/2018 S\$ cent
(a). Based on weighted average number of ordinary shares in issue ; and	(0.03)	(0.10)
(b). On a fully anti-dilutive basis	(0.03)	(0.10)

**Notes:**

a) Loss per share is calculated based on the weighted average number of ordinary shares in issue during the year ended 30 June 2019 and 30 June 2018, respectively.

b) As at 30 June 2019, 2,000,000 of share options outstanding under the existing employee share option scheme have not been included in the calculation of diluted loss per share because they are anti-dilutive.

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.**

	30/06/2019 S\$ cents	30/06/2018 S\$ cents
Net asset value for the Group	0.18	0.25
Net asset value for the Company	0.17	0.19

8 **A performance review 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**
- b) **any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.**

### **INCOME STATEMENT**

#### **Revenue**

The Group's revenue decreased from S\$4.59 million for the financial year ended 30 June 2018 ("FY 2018") to S\$4.46 million for the financial year ended 30 June 2019 ("FY 2019"). The decrease in revenue was due to lower revenue generated from trading related business by the Singapore subsidiary.

#### **Gross Profit Margin**

The Group's gross profit margin reduced from 31% to 29%. The decrease was mainly due to both trading and NGV related business contributing a lower gross profit margin to the Group.

#### **Loss for the Year**

The Group had a loss of S\$0.25 million for FY 2019 as compared to a loss of S\$0.65 million for FY 2018. The decrease of loss was mainly due to the following reasons:

- a) **Decrease in Administrative Expenses**  
The Group administrative expenses decreased from S\$2.22 million for FY 2018 to S\$2.11 million for FY 2019, mainly due to lower employee remuneration paid for the current financial year.
- b) **Increase in Other Operating Income, net**  
The Group had a net other operating income of S\$0.61 million for FY 2019 as compared to S\$0.21 million for FY 2018. The increase was mainly due to higher unrealised exchange gain arising from recorded monetary balances denominated in foreign currencies in the current financial year. Details of other operating income are on Page 1 of the announcement.



## **BALANCE SHEET**

### **Non-current assets**

The Group's non-current assets decreased from S\$0.73 million as at 30 June 2018 to S\$0.65 million as at 30 June 2019. The decrease was mainly due to depreciation of plant and equipment made during the year.

### **Current assets**

The Group's current assets decreased from S\$3.19 million as at 30 June 2018 to S\$2.98 million as at 30 June 2019. The decrease was mainly due to decrease in cash and cash equivalent.

### **Current liabilities**

The Group's current liabilities decreased from S\$2.17 million as at 30 June 2018 to S\$1.74 million as at 30 June 2019. The decrease was mainly due to settlement of loan from director.

### **Non-current liabilities**

The Group's non-current liabilities had decreased S\$0.04 million as at 30 June 2019, as compared to 30 June 2018. The decrease was mainly due to recognition of obligations under finance lease as current liabilities.

## **CASH FLOW STATEMENT**

The Group's cash and cash equivalents as at 30 June 2019 decreased by S\$0.20 million to S\$0.33 million as compared to the balance of S\$0.53 million as at 30 June 2018. The decrease was mainly due to net cash used in operating activities.

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

Not applicable.

**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.**

Management expects the operating business environment in the next 12 months to remain challenging, due to pricing pressure from customers and rising operational costs. However, management remains focused to enhance its operational efficiency and monitor its operating expenses in the face of economy uncertainties, to enhance the profitability of the Group's existing businesses.

Management remains cautious of unexpected economic upheavals in the global economy which may adversely affect the Company and will continue to focus on its existing business, without any major capital expenditures.

Management expects the property development environment to be challenging due to stricter regulatory control of loans from the banks. However, management will continue to seek opportunities to expand the new business segment which will subsequently generate revenue for the Group.

**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 payable**

Not applicable.

**d) Books closure date**

Not applicable.

**e) Interim dividend declared and**

Not applicable.

**12 If no dividend has been declared/recommendeded, a statement to that effect, and the reason(s) for the decision**

In view that the Company was loss making, no dividend has been paid and declared by the Company for the year ended 30 June 2019.

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

The Company does not have a general mandate from the shareholders for the IPT.

Name of Interested Person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions conducted under shareholders' mandate pursuant to Rule 920)  S\$'000	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)  S\$'000
	61	-

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- 14 In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments. Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.

2019	Natural Gas Vehicle ("NGV") related business						Group Total
	Tray Recycling	Trading	Property	Others	Elimination		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Revenue</b>							
- Sales to external customers	-	1,249	3,188	23	-	-	4,460
- Inter-segment sales	-	-	-	-	1,350	(1,350)	-
Total revenue	-	1,249	3,188	23	1,350	(1,350)	4,460
Segment results	594	(545)	(671)	(10)	(636)	1,026	(242)
Finance expenses							(4)
Finance income							-
Loss before tax							(246)
Tax expense							(6)
Loss for the year							(252)
Segment assets	23	6,453	1,996	2,143	7,723	(14,710)	3,628
Segment liabilities	(9,115)	(8,136)	(10,005)	(2,171)	(5,983)	33,670	(1,740)
Depreciation	-	23	-	-	47	-	70

2018	Natural Gas Vehicle ("NGV") related business						Group Total
	Tray Recycling	Trading	Property	Others	Elimination		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Revenue</b>							
- Sales to external customers	-	1,414	3,172	7	-	-	4,593
- Inter-segment sales	-	-	-	-	1,440	(1,440)	-
Total revenue	-	1,414	3,172	7	1,440	(1,440)	4,593
Segment results	130	(294)	(590)	(78)	(231)	431	(632)
Finance expenses							(9)
Finance income							-
Loss before tax							(641)
Tax expense							(4)
Loss for the year							(645)
Segment assets	23	6,384	2,903	2,212	6,821	(14,423)	3,920
Segment liabilities	(9,123)	(7,521)	(9,483)	(2,225)	(5,533)	31,679	(2,206)
Depreciation	10	25	-	-	145	-	180

- 15 In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.

Please refer to Note 8.

16 **A breakdown of sales.**

	Group		%
	30/06/2019 S\$'000	30/06/2018 S\$'000	Increase / (Decrease)
Sales reported for 1st half year	2,286	2,165	6%
Loss after tax and before NCI reported for 1st half year	(213)	(393)	-46%
Sales reported for 2nd half year	2,174	2,428	-10%
Loss after tax and before NCI reported for 2nd half year	(39)	(252)	-85%

17 **A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.**

	Latest Full Year (30 June 2019)	Previous Full Year (30 June 2018)
Ordinary	NIL	NIL
Preference	NIL	NIL
Total:	NIL	NIL

18 **Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(10) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.**

Pursuant to Rule 704 (10) of the Listing Manual, Section B: Rules of Catalist, we confirm that the persons occupying managerial positions who are relatives of a director or chief executive officer or substantial shareholder of the Company are as follows:

Name	Age	Family relationship with any director, CEO and/or substantial shareholder	Current position and duties, and the year the position was held	Details of changes in duties and position held, if any, during the year
Lim Kee Liew @ Victor Lim	61	Spouse of Leong Lai Heng	Executive Director since February 1997;  Group Managing Director since December 1999;  CEO since August 2003; and  Executive Chairman since October 2012	No change.
Leong Lai Heng	61	Spouse of Lim Kee Liew @ Victor Lim	Substantial Shareholder since August 1999 and a director of the subsidiaries	No change.

**19 Confirmation Pursuant to Rule 720(1)**

The Company has procured undertakings from all the Directors and Executive Officers (in the format set out in Appendix 7H) under Rule 720(1).

**BY ORDER OF THE BOARD**

**Lim Kee Liew @ Victor Lim**

Executive Chairman, Chief Executive Officer and Group Managing Director

26 August 2019

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), RHT Capital Pte Ltd, for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**Exchange**"). The Company's Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.

This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

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