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**UNAUDITED FINANCIAL STATEMENTS FOR THE FULL YEAR ENDED 31 DECEMBER 2020**

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**PART I – INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR RESULTS**

- 1(a) **An income statement and statement of comprehensive income, for the group, together with a comparative statement for the corresponding period of the immediately preceding financial year.**

	Group		
	12 months ended		
	31-Dec-20	31-Dec-19	
	S\$'000	S\$'000	%
<b>Revenue</b>	56,721	65,935	(14.0)
Cost of sales	(41,758)	(50,565)	(17.4)
<b>Gross profit</b>	14,963	15,370	(2.6)
<b>Other income</b>	3,725	29,758	(87.5)
<b>Other expense</b>			
Marketing and distribution	(1,694)	(1,535)	10.4
Research and development	(94)	(1,992)	(95.3)
Administrative expenses	(16,402)	(9,586)	71.1
Other expenses, net	2,319	(7,680)	NM
Finance costs, net	(173)	(246)	(29.7)
	(16,044)	(21,039)	(23.7)
Share of results of associates, net of tax	(3,702)	(2,242)	65.1
<b>(Loss)/profit before tax</b>	(1,058)	21,847	NM
Income tax expense	(1,979)	(1,403)	41.1
<b>(Loss)/profit for the year</b>	(3,037)	20,444	NM
<b>Attributable to :</b>			
Owners of the Company	1,634	7,200	(77.3)
Non-controlling interests	(4,671)	13,244	NM
Total	(3,037)	20,444	<100

NM – Not meaningful



**Statement of Comprehensive Income for the Group for the Full Year Ended 31 December 2020**

	Group	
	12 months ended	
	31-Dec-20 S\$'000	31-Dec-19 S\$'000
<b>(Loss)/profit for the year</b>	(3,037)	20,444
<b>Other comprehensive income items that may be reclassified subsequently to profit or loss</b>		
Foreign currency translation	42	309
Other comprehensive income for the year, net of tax of nil	42	309
<b>Total comprehensive income for the year</b>	<b>(2,995)</b>	<b>20,753</b>
<b>Attributable to :</b>		
Owners of the Company	2,062	7,185
Non-controlling interests	(5,057)	13,568
<b>Total comprehensive income for the year</b>	<b>(2,995)</b>	<b>20,753</b>

**Additional Information**

**Profit from operation is determined after (charging)/crediting:**

	Group		
	12 months ended		
	31-Dec-20 S\$'000	31-Dec-19 S\$'000	%
		(restated)	
Interest income	268	278	(3.6)
Interest expense	(395)	(460)	(14.1)
Depreciation of property, plant and equipment	(5,521)	(6,736)	(18.0)
Depreciation of right-of-use assets	(1,428)	(1,631)	(12.4)
Property, plant and equipment written off	(1)	(84)	(98.8)
Gain on deemed disposal of subsidiaries	-	28,405	NM
Gain on disposal of property, plant and equipment	1,704	16	>100
Impairment loss on property, plant and equipment	-	(529)	NM
Impairment loss on right-of-use assets	-	(590)	NM
Impairment loss on contingent receivables	-	(2,121)	NM
Impairment loss on investment of associates	(3,310)	-	NM
Write-back of/(allowances on) amounts due from associates	6,901	(3,172)	NM
Allowances on other receivables	(31)	(35)	(11.4)
Allowances on trade receivables	(2)	(1)	100.0
Write-back of/(allowances on) stock obsolescence, net	78	(258)	<100

NM – Not meaningful



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

	Group		Company	
	31-Dec-20 S\$'000	31-Dec-19 S\$'000 (restated)	31-Dec-20 S\$'000	31-Dec-19 S\$'000 (restated)
<b>Non-Current Assets</b>				
Intangible assets	63	64	-	-
Property, plant and equipment	20,021	19,894	213	282
Investment properties	-	-	-	-
Right-of-use assets	1,415	2,969	-	-
Subsidiaries	-	-	7,910	7,910
Associates	21,881	29,126	5,801	5,801
Other receivables	5	4	-	-
Deferred tax assets	198	54	-	-
	<u>43,583</u>	<u>52,111</u>	<u>13,924</u>	<u>13,993</u>
<b>Current Assets</b>				
Inventories	2,790	3,242	-	-
Prepayment and advances	759	690	50	36
Due from subsidiaries	-	-	10,466	7,413
Due from associates	7,845	158	7,913	-
Due from related companies	4,041	4,098	-	-
Trade receivables	10,339	12,303	-	-
Other receivables	1,543	3,835	77	2,379
Cash and cash equivalents	28,917	24,343	2,902	10,165
	<u>56,234</u>	<u>48,669</u>	<u>21,408</u>	<u>19,993</u>
<b>Assets held for sale</b>	-	2,119	-	-
	<u>56,234</u>	<u>50,788</u>	<u>21,408</u>	<u>19,993</u>
<b>Current Liabilities</b>				
Trade payables and accruals	11,985	13,541	1,379	1,867
Other payables	7,311	5,615	356	822
Due to subsidiaries	-	-	6,906	7,049
Provisions	101	217	-	-
Lease creditors	1,065	1,582	-	-
Interest-bearing loans and borrowings	2,682	1,596	-	-
Tax payable	685	336	-	-
	<u>23,829</u>	<u>22,887</u>	<u>8,641</u>	<u>9,738</u>
<b>Net Current Assets</b>	<b>32,405</b>	<b>27,901</b>	<b>12,767</b>	<b>10,255</b>
<b>Non-Current Liabilities</b>				
Long term payables	2,665	2,479	-	-
Lease creditors	771	1,944	-	-
Interest-bearing loans and borrowings	491	616	-	-
Deferred tax liabilities	191	108	-	-
	<u>4,118</u>	<u>5,147</u>	<u>-</u>	<u>-</u>
<b>Net Assets</b>	<b>71,870</b>	<b>74,865</b>	<b>26,691</b>	<b>24,248</b>
<b>Equity attributable to owners of the Company</b>				
Share capital	132,617	132,617	132,617	132,617
Treasury shares	(4,772)	(4,772)	(4,772)	(4,772)
Foreign currency translation reserve	328	(100)	-	-
Capital reserves	(8,194)	(8,194)	(2,960)	(2,960)
Accumulated losses	(44,682)	(46,316)	(98,194)	(100,637)
	<u>75,297</u>	<u>73,235</u>	<u>26,691</u>	<u>24,248</u>
Non-controlling interests	(3,427)	1,630	-	-
<b>Total Equity</b>	<b>71,870</b>	<b>74,865</b>	<b>26,691</b>	<b>24,248</b>

**1(b)(ii) Aggregate amount of Group's borrowings and debts securities.**

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

(S\$'000)

As at 31 Dec 20		As at 31 Dec 19	
Secured	Unsecured	Secured	Unsecured
574	2,682	1,582	1,596

**Amount repayable after one year**

(S\$'000)

As at 31 Dec 20		As at 31 Dec 19	
Secured	Unsecured	Secured	Unsecured
579	491	1,944	616

**Details of any collateral**

As at 31 December 2020, finance leases with an aggregate amount of \$776,000 (31 December 2019: \$1,903,000) are secured on certain plant and machinery of the subsidiaries.

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

	Group	
	31-Dec-20 S\$'000	31-Dec-19 S\$'000
<b>Cash flows from operating activities</b>		
(Loss)/profit before tax	(1,058)	21,847
Adjustments for:		
Non cash items	5,773	(10,357)
Exchange difference	334	562
Depreciation of property, plant and equipment	5,521	6,736
Depreciation of right-of-use assets	1,428	1,631
Gain on disposal of property, plant and equipment	(1,704)	(16)
Impairment loss on property, plant and equipment	-	529
Impairment loss on right-of-use assets	-	590
Property, plant and equipment written off	1	84
(Write-back of)/allowances on stock obsolescence, net	(78)	258
Allowances on trade receivables	2	1
Allowances on other receivables	31	35
(Write-back of)/allowances on amounts due from associates	(6,901)	3,172
Impairment loss on contingent receivables	-	2,121
Gain on deemed disposal of subsidiaries	-	(28,405)
Impairment loss on investment of associates	3,310	-
Restructuring	-	135
Written-off advance from customer	-	(214)
Interest expenses	395	460
Interest income	(268)	(278)
Share of associates loss	3,702	2,242
<b>Operating cash flows before changes in working capital</b>	<b>4,715</b>	<b>11,490</b>
<u>Changes in working capital</u>		
(Increase)/decrease in :		
Inventories	636	(510)
Receivables	4,295	(227)
Due from associates	(593)	(689)
Increase/(decrease) in :		
Payables	97	(13,646)
	<b>9,150</b>	<b>(3,582)</b>
Income tax paid	(1,782)	(1,920)
Interest received	75	53
Interest paid	(310)	(376)
<b>Net cash flows generated from/(used in) operating activities carried forward</b>	<b>7,133</b>	<b>(5,825)</b>



1(c) **A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year. (Cont'd)**

	Group	
	12 months ended	
	31-Dec-20	31-Dec-19
	S\$'000	S\$'000
<b>Net cash flows generated from/(used in) operating activities brought forward</b>	<b>7,133</b>	<b>(5,825)</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(5,614)	(4,462)
Proceeds from disposal of property, plant and equipment	3,887	22
Prepayment of right-of-use assets	-	(25)
Expenditure on research and development project	-	(615)
Repayment of loan from associates	-	4,065
Cash and cash equivalents in subsidiaries disposed of	-	(256)
Cash consideration received from disposed of subsidiaries	-	13,500
<b>Net cash flows (used in)/generated from investing activities</b>	<b>(1,727)</b>	<b>12,229</b>
<b>Cash flow from financing activities</b>		
Repayment of lease obligations	(1,624)	(1,505)
Repayment of bank borrowings	(763)	(1,256)
Proceeds from loans and borrowings	1,709	616
Dividends paid on ordinary shares by the Company	-	(3,274)
<b>Net cash flows used in financing activities</b>	<b>(678)</b>	<b>(5,419)</b>
<b>Net increase in cash and cash equivalents</b>	<b>4,728</b>	<b>985</b>
Effect of exchange rate changes on cash and cash equivalents	(154)	97
<b>Cash and cash equivalents at beginning of the year</b>	<b>24,343</b>	<b>23,261</b>
<b>Cash and cash equivalents at end of the year</b>	<b>28,917</b>	<b>24,343</b>



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.

**Consolidated Statement of Changes in Equity**

<b>Group</b>	<b>Attributable to equity holders of the Company</b>						<b>Total</b>	<b>Non-controlling interests</b>	<b>Total equity</b>
	<b>Share capital</b>	<b>Treasury shares</b>	<b>Accumulated losses</b> (Distributable)	<b>Capital reserve</b> ------(Non-distributable)-----	<b>Foreign currency reserve</b>	<b>Total reserves</b>			
(All figures in S\$'000)									
At 1 January 2020	132,617	(4,772)	(46,316)	(8,194)	(100)	(8,294)	73,235	1,630	74,865
Profit/(loss) for the year	-	-	1,634	-	-	-	1,634	(4,671)	(3,037)
Foreign currency translation	-	-	-	-	428	428	428	(386)	42
Other comprehensive income net of tax of nil	-	-	-	-	428	428	428	(386)	42
<b>Total comprehensive income for the year</b>	-	-	1,634	-	428	428	2,062	(5,057)	(2,995)
<b>At 31 December 2020</b>	132,617	(4,772)	(44,682)	(8,194)	328	(7,866)	75,297	(3,427)	71,870
At 1 January 2019	132,617	(4,772)	(50,242)	(8,345)	(95)	(8,440)	69,163	(12,156)	57,007
Profit for the year	-	-	7,200	-	-	-	7,200	13,244	20,444
Foreign currency translation	-	-	-	-	(15)	(15)	(15)	324	309
Other comprehensive income net of tax of nil	-	-	-	-	(15)	(15)	(15)	324	309
<b>Total comprehensive income for the year</b>	-	-	7,200	-	(15)	(15)	7,185	13,568	20,753
<b>Contributions by and distributions to owners</b>									
Dividends on ordinary shares	-	-	(3,274)	-	-	-	(3,274)	-	(3,274)
Deemed disposal of subsidiaries	-	-	-	151	10	161	161	218	379
<b>Total contributions by and distributions to owners</b>	-	-	(3,274)	151	10	161	(3,113)	218	(2,895)
<b>At 31 December 2019</b>	132,617	(4,772)	(46,316)	(8,194)	(100)	(8,294)	73,235	1,630	74,865



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. (Cont'd)

**Consolidated Statement of Changes in Equity**

<b>Company</b> (All figures in S\$'000)	<b>Share capital</b>	<b>Treasury shares</b>	<b>Capital reserve</b>	<b>Accumulated losses</b>	<b>Total equity</b>
At 1 January 2020	132,617	(4,772)	(2,960)	(100,637)	24,248
Profit for the year	-	-	-	2,443	2,443
<b>Total comprehensive income for the year</b>	-	-	-	2,443	2,443
<b>At 31 December 2020</b>	132,617	(4,772)	(2,960)	(98,194)	26,691
At 1 January 2019	132,617	(4,772)	(2,960)	(87,876)	37,009
Loss for the year	-	-	-	(9,487)	(9,487)
<b>Total comprehensive income for the year</b>	-	-	-	(9,487)	(9,487)
<u>Contributions by and distributions to equity owners</u>					
Dividends on ordinary shares	-	-	-	(3,274)	(3,274)
<b>Total contributions by and distributions to owners</b>	-	-	-	(3,274)	(3,274)
<b>At 31 December 2019</b>	132,617	(4,772)	(2,960)	(100,637)	24,248



- 1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, subdivision, consolidation, 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 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.**

**Ordinary Shares (excluding Treasury Shares)**

	<u>Number of Ordinary Shares</u>	
	31-Dec-20	31-Dec-19
Balance as at 1 January and 31 December	<u>654,731,486</u>	<u>654,731,486</u>

**Treasury Shares**

	<u>Number of Treasury Shares</u>	
	31-Dec-20	31-Dec-19
Balance as at 1 January and 31 December	<u>27,234,855</u>	<u>27,234,855</u>

During the period ended 31 December 2020, there was no change to the issued share capital of the Company.

- 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.**

The number of issued shares as at 31 December 2020 is 654,731,486 (31 December 2019: 654,731,486).

- 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.**

Not applicable.

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

Not applicable.

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

These 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.

**3A. Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:—**

- (a) Updates on the efforts taken to resolve each outstanding audit issue.
- (b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.

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.**

Except as disclosed in paragraph 5 below, the Group has applied the same accounting policies and methods of computation in the preparation of the financial statements for the current financial period as those for the financial year ended 31 December 2019.

**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.**

In the current financial period, the Group and the Company adopted the Amendments to Singapore Financial Reporting Standards (International) ("**SFRS(I)**") that are effective for annual periods beginning on or after 1 January 2020.

The adoption of the Amendments to SFRS(I) did not result in any substantial change to the Group and the Company's accounting policies or any material impact on the financial statements of the Group.

**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.**

	Group	
	12 months ended	
	31-Dec-20	31-Dec-19
Earning per share (cents)		
Basic	0.25	1.10
Diluted	0.25	1.10
Weighted average number of shares		
Basic	654,731,486	654,731,486
Diluted	654,731,486	654,731,486

Earnings per share are calculated based on the net profit attributable to ordinary shareholders divided by the weighted average number of shares.

7. **Net asset value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the (a) current period reported on and (b) immediately preceding financial year.**

	Group		Company	
	31-Dec-20	31-Dec-19	31-Dec-20	31-Dec-19
Net assets value per share (cents)	11.50	11.19	4.08	3.70
Based on number of shares	654,731,486	654,731,486	654,731,486	654,731,486

Net assets value per share is calculated based on the equity attributable to the equity holders of the parent excluding the non-controlling interests divided by the number of shares excluding treasury shares.

8. **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss 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. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.**

**Consolidated Income Statement – full year ended 31 December 2020 (“FY2020”) performance**

**Revenue**

	12 months ended 31-Dec-20		12 months ended 31-Dec-19		
	\$'000	%	\$'000	%	
Backend Equipment Solutions & Technologies (“BEST”)	53,879	94.9	62,723	95.1	(14.1)
Distribution & Services	2,842	5.1	3,212	4.9	(11.5)
	<u>56,721</u>	100.0	<u>65,935</u>	100.0	(14.0)

The Group reported revenue of \$56.7 million for the full financial year ended 31 December 2020 (“FY2020”), down by 14.0% or \$9.2 million from \$65.9 million recorded in the previous corresponding period ended 31 December 2019 (“FY2019”). This is due to a project end of life.

**Loss before tax**

The Group recorded loss before tax of \$1.1 million in FY2020 as compared to profit before tax of \$21.8 million in FY2019.

Other income dropped by \$26.0 million in FY2020 compared to FY2019, mainly due to the absence of a one-off gain arising from the deemed disposal of subsidiary by the DGI Group in FY2019. Included in FY2020 were: (i) a one-off gain of \$1.7 million from the disposal of equipment due to project end of life; and (ii) government grants including Jobs Support Scheme pay-out and wage credit received during the year.

Research and development (“R&D”) expenses declined by 95.3% or \$1.9 million compared to FY2019. The decrease was mainly due to the implementation of cost-cutting measures and the absence of R&D expenses in FY2020 in relation to a subsidiary deconsolidation.

Administrative expense increased by \$6.8 million or 71.1% from \$9.6 million in FY2019 to \$16.4 million in FY2020 mainly due to a \$5.8 million bonus written back in FY2019.

8. **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss 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. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on. (Cont'd)**

Other expenses in FY2020 included \$6.9 million on write-back of allowance on amounts due from associates and \$3.3 million on impairment loss on investment of associates. Included in FY2019 were: (i) \$2.1 million on impairment loss on contingent receivables, (ii) \$1.1 million on impairment of property, plant and equipment and (iii) \$3.2 million on allowance on amounts due from associates.

The Group recorded a foreign exchange loss of \$0.9 million and \$1.1 million in FY2020 and FY2019 respectively. This was mainly due to the depreciation of the United States dollar against the Singapore dollar.

Finance cost decreased by \$73,000 or 29.7% in FY2020 compared to FY2019 due to a loan repayment made during FY2019.

#### **Net Loss**

The Group registered a net loss after tax of \$3.0 million in FY2020 compared to \$20.4 million in FY2019 mainly due to the deemed disposal of subsidiary in FY2019.

### **Consolidation Statement of Financial Position as at 31 December 2020**

#### Non-current assets

Non-current assets comprised the decrease in investment in associates, the depreciation of PPE and right-of-use assets and translation changes for non-current assets. These were net off against additional property, plant and equipment ("PPE") purchased by the Group.

The above resulted in an overall reduction of \$8.5 million or 16.4% from \$52.1 million in 31 December 2019 to \$43.6 million in 31 December 2020.

#### Current assets

Compared to 31 December 2020, current assets increased by \$5.4 million or 10.7% from \$50.8 million at 31 December 2019 to \$56.2 million at 31 December 2020. This was mainly due to the write-back of allowance on amounts due from associates, which was mitigated by the disposal of assets held for sale and lower inventories at one of its subsidiaries.

#### Current liabilities

Current liabilities increased by \$0.9 million or 4.1% from \$22.9 million at 31 December 2019 to \$23.8 million at 31 December 2020 due to additional borrowings.

#### Non-current liabilities

The decline in non-current liabilities from \$5.1 million at 31 December 2019 to \$4.1 million at 31 December 2020 was mainly due to the repayment of lease liabilities, which was mitigated by the increase in long term payables.

8. **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss 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. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on. (Cont'd)**

**Consolidated Statement of Cash Flows Position as at 31 December 2020**

The Group recorded net cash generated from operating activities of \$7.1 million for its operational working capital. An amount of \$2.1 million was used for the payment of interests and taxes.

Net cash used in investing activities amounting to \$1.7 million was mainly due to purchase of property, plant and equipment and after netting off the proceeds from disposal of property, plant and equipment.

The Group recorded net cash used in financing activities of \$0.7 million in FY2020, mainly attributable to repayment of bank borrowings and lease obligations.

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

ASTI is in the process of acquiring selected businesses from the ASA Group. The proposed acquisition is expected to diversify and increase the ASTI Group's revenue and help to enhance profitability. Going forward, this strategy will enable ASTI to divert its resources into viable projects.

ASA is in the midst of exploring a potential acquisition of a new business and will make the necessary announcements in compliance with the Catalist Rules as and when there are material developments in relation to such a potential acquisition.

DGI's work on the exit proposal is on-going and it will keep its shareholders updated at the appropriate time.

**11. Dividend**

**(b) Current Financial Period Reported On**

**Any dividend declared for the current financial period reported on?**

None

**(c) Corresponding Period of the immediately preceding financial year**

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

None

**(d) Date payable**

Not applicable.

**(e) Book closure date**

Not applicable.

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

Not applicable.

**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.**

No general mandate for IPTs has been obtained from shareholders.

**14. Negative confirmation by the Board pursuant to Rule 705(5).**

Not applicable to full year announcement.

**15. Confirmation of Undertakings from Directors and Executive Officers pursuant to Rule 720(1) of the Listing Manual.**

The Company hereby confirms that it has procured undertaking from all directors and executive officers under Rule 720(1).



**PART II – ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT**

**16. Segmented revenue and results for business or geographical segments (of the Group) in the form presented in the issuer's most recently audited financial statements, with comparative information for the immediately preceding year.**

<b>Group</b>	<b>Backend Equipment Solutions &amp; Technologies ("BEST")</b>		<b>Distribution and Services</b>		<b>Adjustments and Elimination</b>		<b>Consolidated Total</b>	
	2020 S\$'000	2019 S\$'000	2020 S\$'000	2019 S\$'000	2020 S\$'000	2019 S\$'000	2020 S\$'000	2019 S\$'000
<b>Revenue</b>								
Segmental Revenue								
- External Sales	53,879	62,723	2,842	3,212	-	-	56,721	65,935
- Inter-segment sales	340	531	-	-	(340)	(531)	-	-
	<b>54,219</b>	<b>63,254</b>	<b>2,842</b>	<b>3,212</b>	<b>(340)</b>	<b>(531)</b>	<b>56,721</b>	<b>65,935</b>
<b>Segment results</b>	<b>4,500</b>	<b>(2,566)</b>	<b>(7,537)</b>	<b>23,010</b>	<b>-</b>	<b>-</b>	<b>(3,037)</b>	<b>20,444</b>
Operating profit/(loss)	13,100	10,438	(3,819)	23,491	-	-	9,281	33,929
Interest income	698	705	28	28	(458)	(455)	268	278
Interest expense	(525)	(574)	(328)	(341)	458	455	(395)	(460)
Depreciation on property, plant & equipment	(5,520)	(6,606)	(1)	(130)	-	-	(5,521)	(6,736)
Depreciation on right-of-use assets	(1,428)	(1,631)	-	-	-	-	(1,428)	(1,631)
Impairment loss on property, plant & equipment	-	(529)	-	-	-	-	-	(529)
Impairment loss on right-of-use assets	-	(590)	-	-	-	-	-	(590)
Impairment loss on inventories	75	(282)	3	24	-	-	78	(258)
Impairment loss on contingent receivables	-	(2,121)	-	-	-	-	-	(2,121)
Impairment loss on investment of associates	-	-	(3,310)	-	-	-	(3,310)	-
Impairment loss on other receivables	-	(8)	(31)	(27)	-	-	(31)	(35)
Profit/(loss) before tax	6,400	(1,198)	(7,458)	23,045	-	-	(1,058)	21,847
Income tax expense	(1,900)	(1,368)	(79)	(35)	-	-	(1,979)	(1,403)
Profit/(loss) after tax	<b>4,500</b>	<b>(2,566)</b>	<b>(7,537)</b>	<b>23,010</b>	<b>-</b>	<b>-</b>	<b>(3,037)</b>	<b>20,444</b>
<b>Other information:</b>								
Share of results of associates, net of tax	(1,346)	(1,181)	(2,356)	(1,061)	-	-	(3,702)	(2,242)
Foreign currency exchange (loss)/gain	(1,509)	(848)	560	(300)	-	-	(949)	(1,148)

**16. Segmented revenue and results for business or geographical segments (of the Group) in the form presented in the issuer's most recently audited financial statements, with comparative information for the immediately preceding year. (Cont'd)**

**Geographical segment revenues**

	FY2020	FY2019
	S\$'000	S\$'000
China	16,782	30,500
Singapore	1,262	1,423
Malaysia	2,687	2,349
Philippines	29,176	26,261
United Kingdom	1,926	2,802
Others	4,888	2,600

**17. 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 item 16.

**18. A breakdown of sales.**

	Group		%
	31-Dec-20	31-Dec-19	
	S\$'000	S\$'000	
Revenue reported for first half year	27,642	35,321	-22%
Operating profit after tax before deducting minority interests reported in first half year	(311)	12,101	-103%
Revenue reported for second half year	29,079	30,614	-5%
Operating profit after tax before deducting minority interests reported in second half year	(2,726)	8,343	-133%

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

	31-Dec-20	31-Dec-19
	S\$'000	S\$'000
Ordinary	-	3,274





- 20. 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), the Company confirms that there is no person occupying a managerial position in the Company or in any of its principal subsidiaries who is a relative of a director, chief executive officer or substantial shareholder of the Company.

**By Order of the Board**

Dato' Michael Loh Soon Gnee  
Executive Chairman / Chief Executive Officer  
1 March 2021