



ISOTEAM LTD.

(Company Registration No: 201230294M)
(Incorporated in the Republic of Singapore on 12 December 2012)

PROFIT GUIDANCE FOR THE HALF YEAR ENDED 31 DECEMBER 2020

Based on a preliminary assessment of the unaudited financial results for the financial period ended 30 December 2020 (“**1HFY2021**”), the Board of Directors (the “**Board**”) of ISOTeam Ltd. (the “**Company**”) and together with its subsidiaries, the “**Group**”) wishes to advise shareholders that the Group expects to report a substantially weaker performance for 1HFY2021 compared to the corresponding period of the immediately preceding financial year due mainly to:

1. The adverse impact from the global COVID-19 pandemic, and
2. Provisions for impairment loss on the six Pure Group entities.

The weaker performance for 1HFY2021 was mainly due to the adverse impact from the control measures which were implemented by the Singapore Government in July and August 2020, which resulted in temporary suspension of activities at workplace premises and operations. In addition, the Group also had to make provisions for impairment loss on the six Pure Group entities due to lower order books.

The Group is therefore not expected to report a profit for 1HFY2021 against a profit in the corresponding period of the immediately preceding financial year.

Nevertheless, the Company wishes to assure shareholders that the Group has sufficient working capital to meet its operational needs and financial commitments. The Group will continue to exercise prudent balance sheet management.

The Group is in the process of finalising its financial results for 1HFY2021 and further details of the Group’s financial performance will be disclosed when the Company announces the unaudited financial results of the Group for 1HFY2021 on or before 14 February 2021.

By Order of the Board

Anthony Koh Thong Huat
Executive Director and Chief Executive Officer
1 February 2021

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s Sponsor, Hong Leong Finance Limited. It 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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