



# Financial Results 2021 Presentation

27 April 2022



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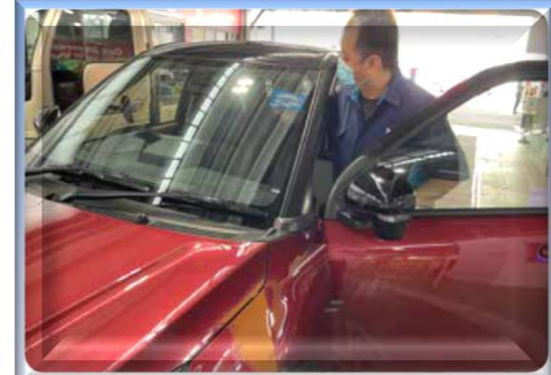
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- Review of FY 2021 Financial Results
- FY 2021 Dividend Payout and Shareholder Return



# REVIEW OF FY 2021 FINANCIAL RESULTS





# Income Statement – 2021

	2021	2020	Fav/(Adv)	
	\$'m	\$'m	\$'m	%
Revenue	100.9	86.4	14.5	16.7
Operating Costs	(69.9)	(57.1)	(12.8)	(22.4)
Operating Profit	31.0	29.3	1.7	5.6
Profit After Tax	25.2	25.0	0.2	1.0
Profit after Tax and Minority Interest (PATMI)	24.8	24.5	0.3	1.2
EBITDA	38.2	36.7	1.5	4.1
Operating Profit before COVID-19 Government Reliefs	29.2	21.6	7.6	35.0
COVID-19 Government Reliefs	1.8	7.7	(5.9)	(76.6)
Operating Profit after COVID-19 Government Reliefs	31.0	29.3	1.7	5.6

# Balance Sheet

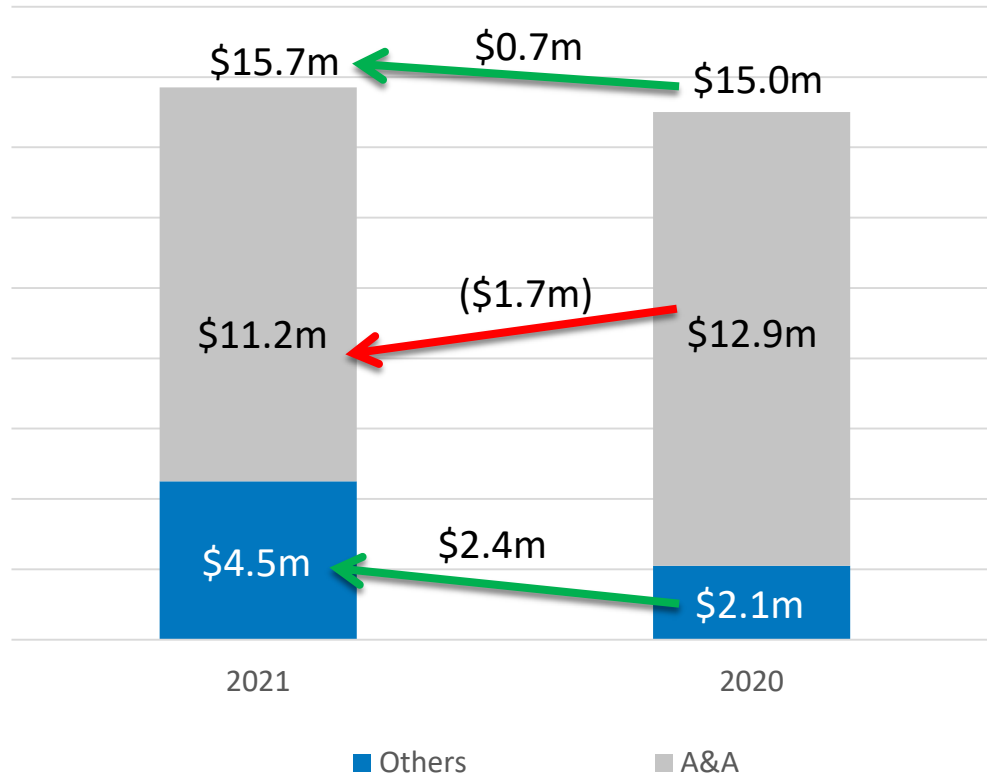
	2021	2020	Inc/(Dec)	
	\$'m	\$'m	\$'m	%
Cash & Cash Equivalents	75.4	93.2	(17.8)	(19.1)
Other Current Assets	12.3	12.3	-	-
Non-Current Assets	112.1	102.4	9.7	9.5
<b>Total Assets</b>	<b>199.8</b>	<b>207.9</b>	<b>(8.1)</b>	<b>(3.9)</b>
Current Liabilities	39.1	39.2	(0.1)	(0.3)
Non-Current Liabilities	32.5	33.2	(0.7)	(2.1)
<b>Total Liabilities</b>	<b>71.6</b>	<b>72.4</b>	<b>(0.8)</b>	<b>(1.1)</b>
<b>Total Equity</b>	<b>128.2</b>	<b>135.5</b>	<b>(7.3)</b>	<b>(5.4)</b>

- Balance sheet remains strong with healthy cash & cash equivalent of \$75.4m.
- Non-current assets increased by \$9.7m mainly from progress payments for A&A at the new premises in Bukit Batok
- Total Equity at \$128.2m decreased by \$7.3m mainly from dividend payments of \$33.5m offset by profits of \$26.2m generated from operations and fair value adjustment of financial assets.

# Cashflow

	2021	2020
	\$'m	\$'m
<b>Cash from Operating Activities</b>	<b>29.7</b>	<b>36.7</b>
<b>Utilisation of Cash:</b>		
Dividends to Shareholders and non-controlling interests	(33.5)	(21.7)
CAPEX	(12.3)	(15.0)
Payments under lease liability	(1.1)	(1.4)
Purchase of unquoted equity instruments held at Fair Value through Other Comprehensive Income	(0.9)	-
<b>Total Utilisation of Cash</b>	<b>(47.8)</b>	<b>(38.1)</b>
Interest Received	0.3	1.7
<b>Net Cash (Outflow) / Inflow</b>	<b>(17.8)</b>	<b>0.3</b>

## CAPEX 2021 vs 2020



- CAPEX ↑ \$0.7m
- Increase in CAPEX for equipment and others of \$2.4m offset by the decrease of \$1.7m in progress payments for the A&A project at the new premises in Bukit Batok that was completed in 2021.





# Financial Summary

## Financial Performance

- Group PATMI at \$24.8m increased by \$0.3m or 1.2% against 2020.
- Government Reliefs fell by \$5.9m to \$1.8m compared to \$7.7m in 2020.
- Excluding the Government reliefs, Group operating profit at \$29.2m increased by \$7.6m or 35.0% against 2020.

## Financial Position

- Strong and resilient balance sheet.
- Cash balance of \$75.4m to support business growth and opportunities.

## Cash Flow

- Net cash outflow of 17.8m mainly due to higher dividend payment during the year.

# FY 2021 DIVIDEND PAYOUT AND SHAREHOLDER RETURN



# Financial Year 2021 Dividend Payout

	2021	2020	Inc/(Dec)	
	cents	cents	cents	%
Earnings Per Share (EPS)	6.99	6.91	0.08	1.2
Interim Dividend	3.04	-	3.04	N.M.
<b>Final Dividend</b>	<b>3.24</b>	<b>6.22</b>	<b>(2.98)</b>	<b>(47.9)</b>
	Payout Ratio: 90%	6.28	6.22	1.0
<b>Special Dividend</b>	<b>2.00</b>	-	<b>2.00</b>	<b>N.M.</b>
<b>Total</b>	<b>8.28</b>	<b>6.22</b>	<b>2.06</b>	<b>33.1</b>
Dividend Payout Ratio	118.0%	90.0%		
Dividend Yield	4.1% <sup>(a)</sup>	2.9% <sup>(b)</sup>		

a) VICOM share price of \$2.04 as at 31 December 2021

b) VICOM share price of \$2.16 as at 31 December 2020

N.M. Not Meaningful



# Thank you

