

(Incorporated in Singapore with Unique Entity No.: 201424579Z) website: www.ughealthcarecorporation.com

SGX stock code: 8K7

#### CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS AND FULL YEAR ENDED 30 JUNE 2022

This announcement has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "Sponsor").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("SGX-ST") and the SGX-ST 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.

The contact person for the Sponsor is Ms Charmian Lim (Telephone no.: (65) 6232 3210) at 1, Robinson Road, #21-00 AIA Tower, Singapore 048542.

#### Table of contents

#### Page

| A. | Condensed interim consolidated statement of profit or loss and other comprehensive income | 3  |
|----|---|----|
| В. | Condensed interim statements of financial position  | 4  |
| C. | Condensed interim statements of changes in equity   | 5  |
| D. | Condensed interim consolidated statement of cash flows                                    | 7  |
| E. | Notes to the condensed interim consolidated financial statements                          | 8  |
| F. | Other information required by Catalist Rules Appendix 7C                                  | 15 |

#### A. Condensed interim consolidated statement of profit or loss and other comprehensive income

|  | Note     | Six months ended                               |  | Fu  |   |  |   |
|--|----------|--|--|---|---|--|---|
|  | _        | 30-June-22<br>2H FY22<br>S\$'000               | 30-June-21<br>2H FY21<br>S\$'000               | Increase/<br>(Decrease)<br>%              | 30-June-22<br>FY22<br>S\$'000                 | 30-June-21<br>FY21<br>S\$'000                  | Increase/<br>(Decrease)<br>%              |
| Revenue<br>Cost of sales<br>Gross profit   | 4        | 115,320<br>(75,484)<br>39,836                  | 178,984<br>(82,052)<br>96,932                  | (35.6)<br>(8.0)<br>(58.9)                 | 232,598<br>(148,212)<br>84,386                | 338,401<br>(142,241)<br>196,160                | (31.3)<br>4.2<br>(57.0)                   |
| Gloss plont  |          | 59,050   | 90,932   | (30.9)                                    | 04,500  | 190,100  | (37.0)                                    |
| Other income   | _        | <u>541</u><br>40,377                           | <u>1,104</u><br>98,036                         | (51.0)<br>(58.8)                          | <u>727</u><br>85,113                          | <u>1,271</u><br>197,431                        | (42.8)<br>(56.9)                          |
| Marketing and distribution expenses<br>Administrative expenses<br>Other expenses<br>Finance costs<br>Share of profits from equity-<br>accounted for associates | _        | (3,670)<br>(13,015)<br>(1,091)<br>(377)<br>626 | (3,698)<br>(19,590)<br>1,054<br>(227)<br>1,779 | (0.8)<br>(33.6)<br>N.M.<br>66.1<br>(64.8) | (7,745)<br>(25,475)<br>(2,426)<br>(805)<br>99 | (7,308)<br>(33,066)<br>(629)<br>(604)<br>3,579 | 6.0<br>(23.0)<br>>100.0<br>33.3<br>(97.2) |
| Profit before income tax<br>Income tax expense   | 6<br>7 _ | 22,850<br>(3,108)                              | 77,354<br>(18,538)                             | (70.5)<br>(83.2)                          | 48,761<br>(8,963)                             | 159,403<br>(39,459)                            | (69.4)<br>(77.3)                          |
| Profit for the period/year   |          | 19,742   | 58,816   | (66.4)                                    | 39,798  | 119,944  | (66.8)                                    |
| Other comprehensive income/(loss):<br>Exchange differences on translating<br>foreign operations  | -        | 2,740  | 1,099  | >100.0                                    | 1,716   | 2,960  | (42.0)                                    |
| Total comprehensive<br>income for the period/year  | _        | 22,482   | 59,915   | (62.5)                                    | 41,514  | 122,904  | (66.2)                                    |
| Profit/(loss) attributable to:   |          |  |  |   |   |  |   |
| Owners of the Company<br>Non-controlling interests   | -        | 15,549<br><u>4,193</u><br>19,742               | 63,826<br>(5,010)<br>58,816                    | (75.6)<br>N.M.<br>(66.4)                  | 36,795<br>3,003<br>39,798                     | 118,765<br><u>1,179</u><br>119,944             | (69.0)<br>>100.0<br>(66.8)                |
| Total comprehensive income/(loss)<br>attributable to:<br>Owners of the Company<br>Non-controlling interests  | -        | 18,272<br>4,210<br>22,482                      | 64,264<br>(4,349)<br>59,915                    | (71.6)<br>N.M.<br>(62.5)                  | 39,475<br>2,039<br>41,514                     | 120,831<br>2,073<br>122,904                    | (67.3)<br>(1.6)<br>(66.2)                 |
| Earnings per share attributable to<br>owners of the Company (cents)<br>Basic<br>Diluted  | 9<br>    | <u>2.48</u><br>2.48                            | <u>10.37</u><br>10.37                          |   | <u> </u>                                      | <u>19.42</u><br>19.42                          |   |

N.M. – not meaningful

#### B. Condensed interim statements of financial position

| 30-Jun-22         30-Jun-21         30-Jun-22         30-Jun-24         30-Jun-24 <t< th=""><th></th><th>Note</th><th colspan="2">Group</th><th colspan="3">Company</th></t<> |                              | Note | Group   |         | Company |          |  |
|---|------------------------------|------|---------|---------|---------|----------|--|
| ASSETS       Non-current assets         Subsidiaries       6,443       7,678       -         Associates       6,443       7,678       -       -         Intangible assets       11       476       263       -       -         Intangible assets       11       476       263       -       -         Total non-current assets       74,749       66,803       54,621       54,621       54,621         Current assets       74,749       66,803       54,621       54,621       54,621       54,621         Total non-current assets       74,749       66,803       54,621       54,621       54,621         Inventories       61,834       72,408       -  |                              | —    |         |         |         |          |  |
| Non-current assets         -         -         54,621         54,621         54,621           Associates         6,443         7,678         -         -         -           Property, plant and equipment         12         66,085         49,094         -         -           Intangible assets         11         476         263         -         -         -           Deferred tax assets         74,749         66,803         54,621         54,621         -  | ASSETS                       |      | 29 000  | 59 000  | 29 000  | 39 000   |  |
| Subsidiaries         -         -         54,621         54,621           Associates         6,443         7,678         -         -           Associates         12         66,085         49,094         -         -           Intangible assets         11         476         263         -         -           Deferred tax assets         74,749         66,803         54,621         54,621         -           Current assets         74,749         66,803         54,621         54,621         -         -           Inventories         51,619         51,619         -   |                              |      |         |         |         |          |  |
| Associates       6,443       7,678       -       -         Property, plant and equipment       12       66,085       49,094       -       -         Intangible assets       11       476       263       -       -         Total non-current assets       74,749       66,803       54,621       54,621       54,621         Current assets       74,749       66,803       54,621       54,621       54,621       54,621         Inventories       -       -       26,406       51,619       -       -       -         Amount due from subsidiaries       -       -       -       26,406       51,619       -  |                              |      | -       | -       | 54.621  | 54.621   |  |
| Property, plant and equipment<br>Intangible assets       12       66,085       49,094       -       -         Intangible assets       11       476       263       -       -         Total non-current assets       74,749       66,803       54,621       54,621         Current assets       74,749       66,803       54,621       54,621         Inventories       61,834       72,408       -       -         Amount due from subsidiaries       -       -       26,406       51,619         Trade and other receivables       40,906       60,635       324       317         Income tax assets       10,332       -       -       -         Cash and bank balances       100,218       68,441       32,088       11,446         Total assets       213,290       201,484       58,818       63,382         Total assets       288,039       268,287       113,439       118,003         Equity       Share capital       14       59,652       57,745       59,652       57,745         Reserves       (36,226)       (38,906)       -       -       -         Retained earnings       228,900       190,636       111,679       111,196   |                              |      | 6.443   | 7.678   | -       | -        |  |
| Intargible assets       11       476       263       -       -         Total non-current assets       74,749       66,803       54,621       54,621         Current assets       74,749       66,803       54,621       54,621         Inventories       61,834       72,408       -       -         Amount due from subsidiaries       -       26,406       51,619         Trade and other receivables       40,906       60,635       324       317         Income tax assets       100,218       68,441       32,088       11,446         Total current assets       213,290       201,484       58,818       63,382         Total assets       288,039       268,287       113,439       118,003         EQUITY AND LIABILITIES       Equity       59,652       57,745       59,652       57,745         Reserves       (36,226)       (38,906)       -       -       -         Reserves       (36,226)       111,679       111,196       -       -         Non-controlling interests       6,163       4,124       -       -       -         Total earnings       28,900       111,679       111,196       -       -       -   |                              | 12   |         |         | -       | -        |  |
| Deferred tax assets         1,745         9,768         -         -           Total non-current assets         74,749         66,803         54,621         54,621           Current assets         1         74,749         66,803         54,621         54,621           Current assets         61,834         72,408         -         -         -           Amount due from subsidiaries         -         -         26,406         51,619           Trade and other receivables         40,906         60,635         324         317           Income tax assets         10,332         -         -         -           Cash and bank balances         100,218         68,441         32,088         11,446           Total assets         213,290         201,484         58,818         63,382           Total assets         288,039         268,287         113,439         118,003           Equity         Share capital         14         59,652         57,745         59,652         57,745           Reserves         205,474         171,797         52,027         53,451         53,451           Company         228,900         190,656         111,679         111,196         -  |                              |      |         |         | -       | -        |  |
| Total non-current assets         74,749         66,803         54,621         54,621           Current assets<br>Inventories         61,834         72,408         -         -           Amount due from subsidiaries         -         -         26,406         51,619           Trade and other receivables         10,332         -         -         -           Income tax assets         100,218         68,441         32,088         11,446           Total current assets         213,290         201,484         58,818         63,382           Total assets         288,039         268,287         113,439         118,003           EQUITY AND LIABILITIES         Equity         -         -         -           Share capital         14         59,652         57,745         59,652         57,745           Reserves         205,474         171,797         52,027         53,451           Equity attributable to the owners of the Company         228,900         190,636         111,679         111,196           Non-current liabilities         724         749         -         -         -           Deferred tax liabilities         13         10,273         5,303         -         -           Deferre   |                              |      | 1.745   | 9.768   | -       | -        |  |
| Inventories         61,834         72,408         -         -         -           Amount due from subsidiaries         -         -         26,406         51,619           Trade and other receivables         40,906         60,635         324         317           Income tax assets         10,322         -         -         -           Cash and bank balances         100,218         68,441         32,088         11,446           Total assets         213,290         201,484         58,618         63,382           Total assets         288,039         268,287         113,439         118,003           EQUITY AND LIABILITIES         Equity         -         -         -           Share capital         14         59,652         57,745         59,652         57,745           Retained earnings         205,474         171,797         52,027         53,451           Company         228,900         190,636         111,679         111,196           Non-controlling interests         6,163         4,124         -         -           Total equity         235,063         194,760         111,679         111,196           Non-cortrolling interests         724         749   |                              |      |         |         | 54,621  | 54,621   |  |
| Inventories         61,834         72,408         -         -         -           Amount due from subsidiaries         -         -         26,406         51,619           Trade and other receivables         40,906         60,635         324         317           Income tax assets         10,322         -         -         -           Cash and bank balances         100,218         68,441         32,088         11,446           Total assets         213,290         201,484         58,618         63,382           Total assets         288,039         268,287         113,439         118,003           EQUITY AND LIABILITIES         Equity         -         -         -           Share capital         14         59,652         57,745         59,652         57,745           Retained earnings         205,474         171,797         52,027         53,451           Company         228,900         190,636         111,679         111,196           Non-controlling interests         6,163         4,124         -         -           Total equity         235,063         194,760         111,679         111,196           Non-cortrolling interests         724         749   |                              |      |         |         |         |          |  |
| Amount due from subsidiaries       -       -       26,406       51,619         Trade and other receivables       40,906       60,635       324       317         Income tax assets       10,332       -       -       -         Cash and bank balances       100,218       68,441       32,088       11,446         Total assets       213,290       201,484       58,818       63,382         Total assets       288,039       268,287       113,439       118,003         EQUITY AND LIABILITIES       288,039       268,287       113,439       118,003         Equity       Share capital       14       59,652       57,745       59,652       57,745         Reserves       (36,226)       (38,906)       -       -       -         Retained earnings       205,474       171,797       52,027       53,451         Equity attributable to the owners of the       205,673       111,679       111,196         Non-controlling interests       6,163       4,124       -       -         Cash and borrowings       13       10,273       5,303       -       -         Deferred tax liabilities       724       749       -       -       -         <   |                              |      |         |         |         |          |  |
| Trade and other receivables       40,906       60,635       324       317         Income tax assets       10,332       -       -       -       -         Cash and bank balances       100,218       68,441       32,088       11,446         Total assets       213,290       201,484       58,818       63,382         Total assets       288,039       268,287       113,439       118,003         EQUITY AND LIABILITIES       201,484       58,818       63,382         Fequity       Share capital       14       59,652       57,745       59,652       57,745         Reserves       (36,226)       (38,906)       -       -       -       -         Retained earnings       205,474       171,797       52,027       53,451       -       -         Company       228,900       190,636       111,679       111,196       -       -         Non-controlling interests       6,163       4,124       -       -       -       -         Deferred tax liabilities       4,824       4,524       -       -       -       -         Bank borrowings       13       10,273       5,303       -       -       -       -  |                              |      | 61,834  | 72,408  | -       | -        |  |
| Income tax assets       10,332       -       -       -         Cash and bank balances       100,218       68,441       32,088       11,446         Total current assets       213,290       201,484       58,818       63,382         Total assets       288,039       268,287       113,439       118,003         EQUITY AND LIABILITIES       Equity       Share capital       14       59,652       57,745       59,652       57,745         Retained earnings       205,474       171,797       52,027       53,451       -       -         Equity attributable to the owners of the Company       228,900       190,636       111,679       111,196         Non-current liabilities       6,163       4,124       -       -       -         Deferred tax liabilities       4,824       4,524       -       -         Lease liabilities       13       10,273       5,303       -       -         Total and other payables       24,506       34,755       1,638       6,605         Anount due to subsidiaries       -       -       -       -       -         Lease liabilities       724       749       -       -       -       -       -   |                              |      | -       | -       |         |          |  |
| Cash and bank balances         100,218         68,441         32,088         11,446           Total current assets         213,290         201,484         58,818         63,382           Total assets         288,039         268,287         113,439         118,003           EQUITY AND LIABILITIES         Equity         113,439         118,003           Share capital         14         59,652         57,745         59,652         57,745           Reserves         (36,226)         (38,906)         -         -         -           Retained earnings         205,474         171,797         52,027         53,451           Equity attributable to the owners of the Company         228,900         190,636         111,679         111,196           Non-current liabilities         6,163         4,124         -         -         -           Deferred tax liabilities         4,824         4,524         -         -           Bank borrowings         13         10,273         5,303         -         -           Current liabilities         24,506         34,755         1,638         6,605           Bank borrowings         13         6,186         9,957         -         -           Cu   |                              |      |         | 60,635  | 324     | 317      |  |
| Total current assets         213,290         201,484         58,818         63,382           Total assets         288,039         268,287         113,439         118,003           EQUITY AND LIABILITIES<br>Equity<br>Share capital<br>Retained earnings         14         59,652         57,745         59,652         57,745           Equity<br>Retained earnings         205,474         171,797         52,027         53,451           Equity attributable to the owners of the<br>Company         228,900         190,636         111,679         111,196           Non-controlling interests         6,163         4,124         -         -         -           Total and commons         13         10,273         5,303         -         -           Bank borrowings         13         6,186         9,957         -         -           Current liabilities         24,506         34,755         1,638         6,605           Amount due to subsidiaries         24,506         34,755         1,638         6,605           Amount due to subsidiaries         798         734         -         -  |                              |      |         | -       | -       | -        |  |
| Total assets       288,039       268,287       113,439       118,003         EQUITY AND LIABILITIES       Equity       59,652       57,745       59,652       57,745         Share capital       14       59,652       57,745       59,652       57,745         Reserves       (36,226)       (38,906)       -       -       -         Retained earnings       205,474       171,797       52,027       53,451         Equity attributable to the owners of the<br>Company       228,900       190,636       111,679       111,196         Non-controlling interests $6,163$ $4,124$ -       -       -         Total equity       235,063       194,760       111,679       111,196         Non-current liabilities $4,824$ $4,524$ -       -         Bank borrowings       13 $10,273$ $5,303$ -       -         Current liabilities       13 $10,273$ $5,303$ -       -         Bank borrowings       13 $6,186$ $9,957$ -       -       -         Current liabilities $24,506$ $34,755$ $1,638$ $6,605$ Amount due to subsidiaries   |                              | _    |         |         |         |          |  |
| EQUITY AND LIABILITIES           Equity           Share capital         14         59,652         57,745         59,652         57,745           Retained earnings         205,474         171,797         52,027         53,451           Equity attributable to the owners of the         205,474         171,797         52,027         53,451           Company         228,900         190,636         111,679         111,196           Non-controlling interests         6,163         4,124         -         -           Total equity         235,063         194,760         111,679         111,196           Non-current liabilities         4,824         4,524         -         -           Lease liabilities         13         10,273         5,303         -         -           Deferred tax liabilities         15,821         10,576         -         -         -           Bank borrowings         13         15,821         10,576         -         -           Current liabilities         24,506         34,755         1,638         6,605           Amount due to subsidiaries         -         -         -         -   | Total current assets         | _    | 213,290 | 201,484 | 58,818  | 63,382   |  |
| EQUITY AND LIABILITIES           Equity           Share capital         14         59,652         57,745         59,652         57,745           Retained earnings         205,474         171,797         52,027         53,451           Equity attributable to the owners of the         205,474         171,797         52,027         53,451           Company         228,900         190,636         111,679         111,196           Non-controlling interests         6,163         4,124         -         -           Total equity         235,063         194,760         111,679         111,196           Non-current liabilities         4,824         4,524         -         -           Lease liabilities         13         10,273         5,303         -         -           Deferred tax liabilities         15,821         10,576         -         -         -           Bank borrowings         13         15,821         10,576         -         -           Current liabilities         24,506         34,755         1,638         6,605           Amount due to subsidiaries         -         -         -         -   | Total assets                 | _    | 288.039 | 268.287 | 113.439 | 118.003  |  |
| Equity       14       59,652       57,745       59,652       57,745         Reserves       (36,226)       (38,906)       -       -       -         Retained earnings       205,474       171,797       52,027       53,451         Equity attributable to the owners of the<br>Company       228,900       190,636       111,679       111,196         Non-controlling interests       6,163       4,124       -       -       -         Total equity       235,063       194,760       111,679       111,196         Non-current liabilities       4,824       4,524       -       -         Lease liabilities       724       749       -       -         Bank borrowings       13       10,273       5,303       -       -         Current liabilities       24,506       34,755       1,638       6,605         Amount due to subsidiaries       -       -       -       -         Lease liabilities       798       734       -       -  |                              | _    |         |         |         |          |  |
| Share capital       14       59,652       57,745       59,652       57,745         Reserves       (36,226)       (38,906)       -       -       -         Retained earnings       205,474       171,797       52,027       53,451         Equity attributable to the owners of the       228,900       190,636       111,679       111,196         Non-controlling interests       6,163       4,124       -       -       -         Total equity       235,063       194,760       111,679       111,196         Non-current liabilities       4,824       4,524       -       -         Deferred tax liabilities       724       749       -       -         Bank borrowings       13       10,273       5,303       -       -         Current liabilities       15,821       10,576       -       -         Bank borrowings       13       6,186       9,957       -       -         Current liabilities       24,506       34,755       1,638       6,605         Amount due to subsidiaries       -       -       -       -         Lease liabilities       798       734       -       -  | EQUITY AND LIABILITIES       |      |         |         |         |          |  |
| Reserves       (36,226)       (38,906)       -       -         Retained earnings       205,474       171,797       52,027       53,451         Equity attributable to the owners of the<br>Company       228,900       190,636       111,679       111,196         Non-controlling interests       6,163       4,124       -       -       -         Total equity       235,063       194,760       111,679       111,196         Non-current liabilities       4,824       4,524       -       -         Deferred tax liabilities       724       749       -       -         Bank borrowings       13       10,273       5,303       -       -         Current liabilities       15,821       10,576       -       -         Bank borrowings       13       6,186       9,957       -       -         Trade and other payables       24,506       34,755       1,638       6,605         Armount due to subsidiaries       -       -       -       -       -         Lease liabilities       798       734       -       -       -  |                              |      |         |         |         |          |  |
| Retained earnings $205,474$ $171,797$ $52,027$ $53,451$ Equity attributable to the owners of the<br>Company $228,900$ $190,636$ $111,679$ $111,196$ Non-controlling interests $6,163$ $4,124$ -       -         Total equity $235,063$ $194,760$ $111,679$ $111,196$ Non-current liabilities $235,063$ $194,760$ $111,679$ $111,196$ Non-current liabilities $4,824$ $4,524$ -       -         Deferred tax liabilities $724$ $749$ -       -         Bank borrowings $13$ $10,273$ $5,303$ -       -         Current liabilities $315,821$ $10,576$ -       -       -         Bank borrowings $13$ $6,186$ $9,957$ -       -       -         Current liabilities $24,506$ $34,755$ $1,638$ $6,605$ Bank borrowings $13$ $6,186$ $9,957$ -       -         Lease liabilities $798$ $734$ -       -       - <td>Share capital</td> <td>14</td> <td></td> <td></td> <td>59,652</td> <td>57,745</td>   | Share capital                | 14   |         |         | 59,652  | 57,745   |  |
| Equity attributable to the owners of the<br>Company<br>Non-controlling interests $228,900$<br>$6,163$ $190,636$<br>$4,124$ $111,679$<br>$ 111,196$ Non-controlling interests $6,163$<br>$235,063$ $4,124$<br>$194,760$ $-$<br>$111,679$ $-$<br>$111,196$ Non-current liabilities<br>Deferred tax liabilities $4,824$<br>$111,679$ $4,524$<br>$ -$<br>$-$ Non-current liabilities<br>Bank borrowings $13$<br>$15,821$ $10,273$<br>$10,576$ $5,303$<br>$ -$<br>$-$ Current liabilities<br>Bank borrowings $13$<br>$24,506$ $6,186$<br>$34,755$ $9,957$<br>$ -$<br>$-$ Current liabilities<br>Bank borrowings $13$<br>$24,506$ $6,186$<br>$34,755$ $9,957$<br>$ -$<br>   |                              |      |         |         | -       | -        |  |
| $\begin{array}{c cccccc} \mbox{Company} & 228,900 & 190,636 & 111,679 & 111,196 \\ \mbox{Non-controlling interests} & 6,163 & 4,124 & - & - \\ \hline \mbox{Total equity} & 235,063 & 194,760 & 111,679 & 111,196 \\ \hline \mbox{Non-current liabilities} & & & & & & & \\ \mbox{Deferred tax liabilities} & & & & & & & & \\ \mbox{Deferred tax liabilities} & & & & & & & & & \\ \mbox{Deferred tax liabilities} & & & & & & & & & & \\ \mbox{Deferred tax liabilities} & & & & & & & & & & \\ \mbox{Deferred tax liabilities} & & & & & & & & & & & \\ \mbox{Deferred tax liabilities} & & & & & & & & & & & & \\ \mbox{Deferred tax liabilities} & & & & & & & & & & & & & \\ \mbox{Deferred tax liabilities} & & & & & & & & & & & & & \\ \mbox{Deferred tax liabilities} & & & & & & & & & & & & & & \\ \mbox{Deferred tax liabilities} & & & & & & & & & & & & & & & & & & \\ \mbox{Bank borrowings} & & & & & & & & & & & & & & & & & & &$   |                              | _    | 205,474 | 171,797 | 52,027  | 53,451   |  |
| Non-controlling interests $6,163$ $4,124$ Total equity $235,063$ $194,760$ $111,679$ $111,196$ Non-current liabilities $4,824$ $4,524$ Deferred tax liabilities $724$ $749$ Lease liabilities $724$ $749$ Bank borrowings13 $10,273$ $5,303$ Total non-current liabilities13 $6,186$ $9,957$ Bank borrowings13 $6,186$ $9,957$ Current liabilities $24,506$ $34,755$ $1,638$ $6,605$ Amount due to subsidiariesLease liabilities $798$ $734$  |                              |      |         |         |         |          |  |
| Total equity       235,063       194,760       111,679       111,196         Non-current liabilities       4,824       4,524       -       -         Deferred tax liabilities       4,824       4,524       -       -         Lease liabilities       724       749       -       -         Bank borrowings       13       10,273       5,303       -       -         Total non-current liabilities       13       6,186       9,957       -       -         Bank borrowings       13       6,186       9,957       -       -       -         Current liabilities       24,506       34,755       1,638       6,605         Amount due to subsidiaries       -       -       -       -         Lease liabilities       798       734       -       -  |                              |      |         |         | 111,679 | 111,196  |  |
| Non-current liabilitiesDeferred tax liabilitiesDeferred tax liabilitiesLease liabilitiesBank borrowings1310,2735,303Total non-current liabilitiesBank borrowings1315,82110,576Current liabilitiesBank borrowings136,1869,957Current liabilitiesBank borrowings136,1869,957  |                              | _    |         |         | -       |          |  |
| Deferred tax liabilities         4,824         4,524         -         -           Lease liabilities         724         749         -         -         -           Bank borrowings         13         10,273         5,303         -         -         -           Total non-current liabilities         15,821         10,576         -         -         -           Current liabilities         13         6,186         9,957         -         -         -           Trade and other payables         24,506         34,755         1,638         6,605           Amount due to subsidiaries         -         -         -         -           Lease liabilities         798         734         -         -   | Total equity                 | _    | 235,063 | 194,760 | 111,679 | 111,196  |  |
| Lease liabilities       724       749       -       -         Bank borrowings       13       10,273       5,303       -       -         Total non-current liabilities       15,821       10,576       -       -         Current liabilities       3       6,186       9,957       -       -         Bank borrowings       13       6,186       9,957       -       -         Trade and other payables       24,506       34,755       1,638       6,605         Amount due to subsidiaries       -       -       -       -         Lease liabilities       798       734       -       -  | Non-current liabilities      |      |         |         |         |          |  |
| Lease liabilities       724       749       -       -         Bank borrowings       13       10,273       5,303       -       -         Total non-current liabilities       15,821       10,576       -       -         Current liabilities       13       6,186       9,957       -       -         Bank borrowings       13       6,186       9,957       -       -         Trade and other payables       24,506       34,755       1,638       6,605         Amount due to subsidiaries       -       -       -       -         Lease liabilities       798       734       -       -   | Deferred tax liabilities     |      | 4.824   | 4.524   | -       | -        |  |
| Total non-current liabilities         15,821         10,576         -         -         -           Current liabilities         Bank borrowings         13         6,186         9,957         -  | Lease liabilities            |      |         |         | -       | -        |  |
| Total non-current liabilities         15,821         10,576         -         -         -           Current liabilities         Bank borrowings         13         6,186         9,957         -  | Bank borrowings              | 13   | 10,273  | 5,303   | -       | -        |  |
| Bank borrowings         13         6,186         9,957         - <td></td> <td></td> <td></td> <td></td> <td>-</td> <td></td>   |                              |      |         |         | -       |          |  |
| Bank borrowings         13         6,186         9,957         - <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>  |                              |      |         |         |         |          |  |
| Trade and other payables         24,506         34,755         1,638         6,605           Amount due to subsidiaries         -   |                              | 40   | 0.400   | 0.057   |         |          |  |
| Amount due to subsidiaries  |                              | 13   |         |         | 4 629   | -        |  |
| Lease liabilities 798 734   |                              |      | 24,300  | 34,735  | 1,030   | 0,005    |  |
|   |                              |      | - 709   | - 724   | -       | -        |  |
|   |                              |      |         |         | -       | -        |  |
|   |                              |      |         |         | -       | -<br>202 |  |
| Income tax liabilities         5,567         17,193         122         202           Total current liabilities         37,155         62,951         1,760         6,807   |                              | _    |         |         |         |          |  |
|   |                              | _    | 01,100  | 02,301  | 1,700   | 0,007    |  |
| Total liabilities         52,976         73,527         1,760         6,807   | Total liabilities            |      | 52,976  | 73,527  | 1,760   | 6,807    |  |
| Total equity and liabilities         288,039         268,287         113,439         118,003  | Total equity and liabilities | _    | 288,039 | 268,287 | 113,439 | 118,003  |  |

#### C. Condensed interim statements of changes in equity

|   | Attributable to equity holders of the Company |   |                   |                                       |                      |                 | _                                |                 |
|---|---|---|-------------------|---------------------------------------|----------------------|-----------------|----------------------------------|-----------------|
|   | Share<br>capital                              | Foreign<br>currency<br>translation<br>reserve | Merger<br>reserve | Share-<br>based<br>payment<br>reserve | Retained<br>earnings | Total           | Non-<br>controlling<br>interests | Total<br>equity |
|   | S\$'000                                       | S\$'000                                       | S\$'000           | S\$'000                               | S\$'000              | S\$'000         | S\$'000                          | S\$'000         |
| Balance as at 1 July 2021   | 57,745  | (12,966)                                      | (25,940)          | -                                     | 171,797              | 190,636         | 4,124                            | 194,760         |
| Profit for the year<br><u>Other comprehensive</u><br><u>(loss)/income</u><br>Exchange differences | -   | -<br>2,680                                    | -                 | -                                     | 36,795               | 36,795<br>2,680 | 3,003<br>(964)                   | 39,798<br>1,716 |
| on translating foreign<br>operations  |   |   |                   |                                       |                      |                 |                                  |                 |
| Total comprehensive   | -   | 2,680   | -                 | -                                     | 36,795               | 39,475          | 2,039                            | 41,514          |
| income for the year<br>Issuance of shares,<br>pursuant to scrip                                   | 1,907   | -   | -                 | -                                     | -                    | 1,907           | -                                | 1,907           |
| dividend<br>Dividend  |   | -   | -                 | -                                     | (3,118)              | (3,118)         | -                                | (3,118)         |
| Balance as at 30 June<br>2022   | 59,652  | (10,286)                                      | (25,940)          | -                                     | 205,474              | 228,900         | 6,163                            | 235,063         |
|   |   |   |                   |                                       | ,                    |                 | ,                                | ,               |
| Balance as at 1 July<br>2020  | 37,870  | (15,032)                                      | (25,940)          | 180                                   | 55,143               | 52,221          | 2,051                            | 54,272          |
| Profit for the year<br>Other comprehensive  | -   | -   | -                 | -                                     | 118,765              | 118,765         | 1,179                            | 119,944         |
| <u>income</u><br>Exchange differences<br>on translating foreign<br>operations                     | -   | 2,066   | -                 | -                                     | -                    | 2,066           | 894                              | 2,960           |
| Total comprehensive   | -   | 2,066   | -                 | -                                     | 118,765              | 120,831         | 2,073                            | 122,904         |
| income for the year<br>Issuance of shares,<br>pursuant to placement                               | 18,437  | -   | -                 | -                                     | -                    | 18,437          | -                                | 18,437          |
| agreement<br>Issuance of shares,<br>pursuant to exercise of                                       | 415   | -   | -                 | (161)                                 | -                    | 254             | -                                | 254             |
| share options<br>Share options forfeited<br>Issuance of shares,<br>pursuant to scrip              | -<br>1,023                                    | -   | -                 | (19)                                  | -                    | (19)<br>1,023   | -                                | (19)<br>1,023   |
| dividend<br>Dividend  | -   | -   | -                 | -                                     | (2,111)              | (2,111)         | -                                | (2,111)         |
| Balance as at 30 June<br>2021   | 57,745  | (12,966)                                      | (25,940)          |                                       | 171,797              | 190,636         | 4,124                            | 194,760         |

#### C. Condensed interim statements of changes in equity (continued)

|   | Company                     |   |                                 |                  |  |  |
|---|-----------------------------|---|---------------------------------|------------------|--|--|
|   | Share<br>Capital<br>S\$'000 | Share-based<br>payment reserve<br>S\$'000 | Retained<br>earnings<br>S\$'000 | Total<br>S\$'000 |  |  |
| Balance as at 1 July 2021<br>Profit for the year, representing total<br>comprehensive income for the year | 57,745<br>-                 | -   | 53,451<br>1,694                 | 111,196<br>1,694 |  |  |
| Issuance of shares, pursuant to scrip dividend<br>Dividends   | 1,907<br>-                  | -   | (3,118)                         | 1,907<br>(3,118) |  |  |
| Balance as at 30 June 2022  | 59,652                      | -   | 52,027                          | 111,679          |  |  |
| Balance as at 1 July 2020<br>Profit for the year, representing total<br>comprehensive loss for the year   | 37,870<br>-                 | 180<br>-                                  | 12,039<br>43,523                | 50,089<br>43,523 |  |  |
| Issuance of shares, pursuant to placement agreement   | 18,437                      | -   | -                               | 18,437           |  |  |
| Issuance of shares, pursuant to exercise of share options   | 415                         | (161)                                     |                                 | 254              |  |  |
| Share option forfeited  | -                           | (19)                                      | -                               | (19)             |  |  |
| Issuance of shares, pursuant to scrip dividend  | 1,023                       | -   | -                               | 1,023            |  |  |
| Dividends   | -                           | -   | (2,111)                         | (2,111)          |  |  |
| Balance as at 30 June 2021  | 57,745                      | -   | 53,451                          | 111,196          |  |  |

#### D. Condensed interim consolidated statement of cash flows

| 39-June-22         39-June-22         39-June-22         39-June-22         39-June-22         Sy000         FY21           Operating activities         Sy000   |  | Note | Six Month  | s Ended    | Full year ended |          |  |
|--|--|------|------------|------------|-----------------|----------|--|
| Stood         Stood <th< th=""><th></th><th>_</th><th>30-June-22</th><th>30-June-21</th><th></th><th></th></th<>   |  | _    | 30-June-22 | 30-June-21 |                 |          |  |
| Operating activities         22,850         77,354         48,761         159,403           Adjustments for:         11         9         21         18           Property, plant and equipment writen off         592         224         658         340           Description of introget plant and equipment         22,32         1864         3,885         3017           Loss allowance on trade receivables         377         227         805         604           Interest expense         377         227         805         604           Interest expense         (299)         (3,4)         (427)         (163)           Share of profits from equip-accounted for         (625)         (1,779)         (99)         (3,579)           associates         2,511         1,302         2,855         3,341           Operating cash flows before movements in working capital         457         1,052         (267)         465           Movements in working capital         3,901         (1,12)         19,426         (27,73)           Trade and other receivables         3,901         (1,12)         19,426         (27,73)           Trade and other receivables         2,290         65,556         76,225         113,550   |  |      | 2H FY22    | 2H FY21    | FY22            | FY21     |  |
| Perfit before income tax         22.850         77.354         48,761         159,403           Amortisation of intangible assets         11         9         21         18           Property, plant and equipment         (22)         (3)         (22)         (10)           Depreciation of property, plant and equipment         (24)         (28)         (34)         (427)         (10)           Depreciation of property, plant and equipment         (24)         (28)         (34)         (447)         (108)           Dense of profits from equip-accounted for         (626)         (1.779)         (99)         (3.579)         (3579)           associates         2.511         1.052         (267)         465         (108)           Interest inform equip-accounted for         (625)         (1.779)         (99)         (3.577)           associates         2.511         1.002         2.865         3.341           Inventories         (3.917)         (1.499)         10.574         (38.685)           Inventories         13.02         2.865         3.341         19.468         (27.738)           Trada and other receivables         1.391         19.468         (27.738)         (574)           Increas and other receivables  |  |      | S\$'000    | S\$'000    | S\$'000         | S\$'000  |  |
| Adjustments for:         11         9         21         18           Property, plant and equipment written off         592         224         658         340           Casin on disposed property, plant and equipment         2432         1864         3.885         3.017           Despresizion of property, plant and equipment         2432         1864         3.885         3.017           Despresizion of property, plant and equipment         2432         1864         3.885         604           Interest syepnes         1077         227         805         604           Interest income         (299)         (3,177)         (99)         (3,579)           associations         2.511         1.052         (267)         465           Intrastic symptome         (299)         (1,4996)         10.574         (18,687           capital         2.585         80.407         56.473         163.687           Movements in working capital         (3,917)         (1,4996)         10.574         (18,685)           Invertise and other receivables         1,231         2.245         35.044         (2287)         (31.814)           Not cash generated from operations         2.2605         35.044         2.2897         (31.814)   |  |      |            |            |                 |          |  |
| Amontsation of intangible assets       11       9       21       18         Orgorty, John and equipment       592       224       658       340         Depreciption of property, John and equipment       (22)       (3)       (22)       (10)         Loss allowance on Tade receivables       302       191       303       196         Interest expense       377       227       805       604         Interest expense       377       227       805       604         Interest expense       377       227       805       604         Interest expense       377       1052       (267)       465         Instruments       sexolates       2.511       1.302       2.855       3.341         Unrealized excharge differences       2.511       1.302       2.855       3.341         Inventories       1.239       9.299       (10.248)       (17.89)       163.687         Cash generated from operations       2.8108       66.596       76.225       11.3550         Interest expense       3.901       (8.112)       19.426       (27.73)       (15.74)         Investing activities       22.806       65.596       76.225       11.3550       11.3550 <td>Profit before income tax</td> <td></td> <td>22,850</td> <td>77,354</td> <td>48,761</td> <td>159,403</td>  | Profit before income tax                             |      | 22,850     | 77,354     | 48,761          | 159,403  |  |
| Property, plant and equipment         592         224         668         340           Casin on disposed property, plant and equipment         (22)         (3)         (22)         (10)           Degretation of property, plant and equipment         2,432         1,864         3,885         3,017           Loss allowance on trade receivables         302         191         303         664           Interest income         239)         (3,4)         (427)         (10)           associates         5         10,52         (267)         465           instruments         unrealised exchange differences         2,511         1,302         2,855         3,411           Operating cash flows before movements in working capital         28,585         80,407         56,473         163,687           Inventories         (3,917)         (14,998)         10,574         (38,685)         113,550           Trade and other receivables         3,901         (8,112)         19,426         (27,738)           Trade and other sequents         28,608         66,556         76,225         113,550           Increate and other preceivables         29,808         66,556         76,225         113,550           Increate and other preceivables         22,800  |  |      |            |            |                 |          |  |
| Carl or disposal of projecty, plant and equipment         (22)         (3)         (22)         (10)           Loss allowance on Tade receivables         302         191         303         196           Interest expense         377         227         805         604           Interest expense         377         227         805         604           Interest expense         (29)         (34)         (427)         (108)           Share of profits from equity-accounted for         (626)         (1,779)         (99)         (3,579)           State of profits from equity-accounted for         (626)         (1,779)         (267)         465           Operating cash flows before movements in working         28,585         80,407         56,473         165,687           Cash generated from operations         28,016         66,566         76,225         113,550           Inventories         12,39         9,299         (10,248)         16,262         113,550           Incertain dome pravisions         28,808         66,566         76,225         113,550         114,550           Incertain and other receivables         22,465         35,044         52,890         81,162           Investing activities         22,465         35,044 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>   |  |      |            |            |                 |          |  |
| Depresident of property, plant and equipment         2,432         1,864         3,885         3,0176           Loss allowance on trade receivables         377         227         805         604           Interest expense         377         227         805         604           Interest expense         377         227         805         604           Interest income         (299)         (34)         (427)         (108)           Share of profits from equity-accounted for         (625)         (1,779)         (99)         (3,579)           associates         2,511         1,302         2,855         3,341           Operating cash flows before movements in working         28,555         80,407         56,473         163,687           Inventories         (3,917)         (14,998)         10,574         (38,685)         1742,627,733)           Inventories         3,901         (8,112)         19,426         (27,738)         116,286           Cash generated from operations         29,808         66,596         76,225         113,550           Investing activities         22,465         35,044         52,890         81,162           Acuisition of property, plant and equipment         (11,876)         (22,977)  |  |      |            |            |                 |          |  |
| Loss allowance on trade receivables         302         191         303         196           Interest expense         377         227         805         604           Interest expense         377         227         805         604           Interest expense         (299)         (34)         (427)         (108)           Share of profits from equity-accounted for<br>associates         (251)         1.052         (267)         465           Instruments         (3017)         1.052         (267)         465         (3.687)           Capital         Movements in working capital         (3.917)         (14.998)         10.574         (38.685)           Inventories         2.939         9.299         (10.248)         162.88         (3.917)           Trade and other receivables         3.901         (6.112)         19.426         (27.738)         (574)           Interest paid         (7.003)         (31.322)         (7.25)         (13.814)         10.220         (7.738)         (574)           Interest expended from operating activities         22.465         35.044         52.890         81.162           Investing activities         22.455         35.044         52.890         81.162         14.44         62.2  |  |      |            | ( )        |                 | · · /    |  |
| Interest expense         377         227         805         604           Interest income         (299)         (34)         (427)         (108)           Share of profits from equity-accounted for         (265)         (1,779)         (99)         (3,579)           associates         -<  |  |      |            | '          |                 | ,        |  |
| Interest income       (29)       (34)       (427)       (108)         Share of profits from equity-accounted for<br>associates       (266)       (1.779)       (99)       (3,579)         Fair value (ss/(gain) on derivative financial<br>instruments       457       1,052       (267)       465         Unrealised exchange differences       2,511       1,302       2,855       3,341         Operating cash flows before movements in working<br>capital       (3,917)       (14,998)       10,574       (38,685)         Novements in working capital       (3,917)       (14,998)       10,574       (38,685)       12,339       9,299       (10,248)       162,865         Cash generated from operations       29,808       66,596       76,225       113,550       113,550         Interest paid       (7,003)       (31,332)       (22,977,38)       (574)       162,881         Increating activities       22,465       35,044       52,890       81,162       19,426       17,739       (19,677)         Interest paid       (7,003)       (31,322)       (27,38)       (17,7)       (24,29)       (17,7)       19,426       (27,738)       (19,677)         Dividend received       29,9       34       42,290       81,162       19,426       (27,739)<   |  |      |            |            |                 |          |  |
| Share of profits from equity-accounted for associates associates associates associates associates associates (261)         (1.779)         (99)         (3.579)           Fair value loss/(gain) on derivative financial instruments         457         1.052         (267)         455           Unrealised exchange differences         2.511         1.302         2.855         3.341           Operating cash flows before movements in working capital inventories         (3.917)         (14.998)         10.574         (38.687)           Inventories         (3.917)         (14.998)         10.574         (38.685)         162.887           Cash generated from operations         2.9.808         66.596         76.225         113.560           Cash generated from operations         2.9.808         66.596         76.225         13.560           Cash generated from operations         2.9.808         66.596         76.225         13.560           Income taxes paid         (7.003)         (3.132)         (22.597)         (3.814)           Net cash generated from operating activities         22.465         35.044         52.890         81.162           Investing activities         (11.616)         (17.79)         (20.739)         (19.677)         Adtitional of integoties of property, plant and         -         -         -                                   | •  |      |            |            |                 |          |  |
| associates         4           Fair value loss/(gin) on derivative financial<br>instruments         457         1,052         (267)         465           Unrealised exchange differences         2,511         1,302         2,855         3,341           Operating cash flows before movements in working<br>capital<br>Movements in working capital<br>Inventories         163,867         163,867           Inventories         (3,917)         (14,998)         10,574         (38,665)           Trade and other payables         1,239         9,299         (10,248)         16,286           Cash generated from operations         28,808         66,596         76,225         113,550           Interest paid         (7,003)         (31,322)         (22,597)         (31,814)           Net cash generated from operating activities         22,465         35,044         62,890         81,162           Investing activities         Acquisition of property, plant and equipment         (11,876)         (12,987)         (20,738)         (19,677)           Acquisition of property, plant and<br>equipment         13         6         6         (12)           Decrease/(Increase) in fixed deposits pledged to<br>bank         13         6         6         (12)           Interest received         299         34         4   |  |      |            |            |                 |          |  |
| Fair value loss/(gain) on derivative financial         457         1.052         (267)         465           instruments         Unrealised exchange differences         2.511         1.302         2.855         3.341           Operating cash flows before movements in working capital         80,407         56,473         163,687           Inventories         (3.917)         (14.998)         10.574         (38,685)           Trade and other payables         1.239         3.299         (10,248)         16.286           Cash generated from operations         28,080         66,596         76.225         113,550           Incorest paid         (7,003)         (31,332)         (22,2597)         (31,814)           Net cash generated from operating activities         22,465         35,044         52,890         81,162           Investing activites         22,465         35,044         52,890         81,162         (17,73)           Acquisition of property, plant and equipment         (11,876)         (12,987)         (20,739)         (19,677)           Additional of intrangible assets         (1116)         (17)         (242,91)         (17,91)         (20,134)         (18,885)           Proceeds from disposal of property, plant and equipment         (11,876)         (12,964)  |  |      | (020)      | (1,779)    | (99)            | (3,579)  |  |
| Instruments         2,511         1,302         2,855         3,341           Operating cash flows before movements in working<br>capital<br>Movements in working capital<br>Inventories         (3,917)         (14,998)         10,574         (36,867)           Trade and other payables         3,901         (8,112)         19,426         (27,738)           Trade and other payables         12,39         9,299         (10,248)         16,286           Cash generated from operations         129,808         66,596         76,225         113,550           Interest paid         (340)         (220)         (733)         (574)           Increst paid         (340)         (22,97)         (31,814)         16,286           Investing activities         22,465         35,044         52,890         81,162           Investing activities         414         -         414         682           Proceeds from disposal of property, plant and<br>equipment         113         6         6         (12)           Decrease/(Increase) in fixed deposits pledged to<br>bank         119,48         6,881         21,658         10,830           Repayment of barrowings         (11,266)         (12,264)         (20,134)         (18,885)           Dividend received         299         34   |  |      | 157        | 1 052      | (267)           | 165      |  |
| Unnealised exchange differences         2.511         1.302         2.855         3.341           Operating cash flows before movements in working<br>capital         28,855         80,407         56,473         163,687           Movements in working capital<br>Inventories         (3.917)         (14,998)         10.574         (38,685)           Trade and other receivables         3.901         (8,112)         19.426         (27,738)           Trade and other receivables         1.233         9.2299         (10.248)         16,286           Cash generated from operations         28,806         66,596         76,225         113,560           Increase paid         (7,003)         (31,332)         (22,897)         (31,71)           Net cash generated from operating activities         22,465         35,044         52,890         81,162           Investing activities         11165         (11,876)         (12,987)         (20,739)         (19,677)           Additional of intangible assets         (116)         (11,77)         (242)         (17)           Dividend received         13         6         6         (12)           Net cash used in investing activities         (11,266)         (12,964)         (20,134)         (18,885)           Interest received  |  |      | 457        | 1,002      | (207)           | 405      |  |
| Operating cash flows before movements in working<br>capital<br>Movements in working capital<br>Inventories         28,585         80,407         56,473         163,687           Movements in working capital<br>Inventories         (3,917)         (14,998)         10,574         (38,685)           Trade and other payables         1239         9,299         (10,248)         16,286           Cash generated from operations         29,808         66,596         76,225         113,550           Interest paid         (340)         (220)         (738)         (574)           Incerest paid         (7,003)         (31,332)         (22,597)         (31,814)           Net cash generated from operating activities         22,465         35,044         52,890         81,162           Investing activities         Acquisition of property, plant and equipment         (11,876)         (12,987)         (20,739)         (19,677)           Additional of intangible assets         (116)         (177)         (242)         (177)         Dividend received         144         682           Proceeds from disposal of property, plant and<br>equipment         -         -         31         6         6         (12)           bank         (11,266)         (12,964)         (20,134)         (18,885)         C44,53         C4   |  |      | 2 511      | 1 302      | 2 855           | 3 341    |  |
| capital         Movements in working capital           Inventories         (3,917)         (14,998)         10,574         (38,685)           Trade and other receivables         3,901         (8,112)         19,426         (27,738)           Cash generated from operations         29,808         66,596         76,225         113,550           Interest paid         (7,003)         (21,332)         (22,597)         (31,814)           Net cash generated from operating activities         22,465         35,044         52,890         81,162           Investing activities         22,465         35,044         52,890         81,162         11,62           Investing activities         22,465         35,044         52,890         81,162         11,62           Investing activities         22,465         35,044         52,890         81,162         11,62           Investing activities         (11,616)         (17,7)         (242)         (17)         Dividend received         414         -         414         682           Proceeds from disposal of property, plant and equipment         -         -         -         31         6         6         (12,967)         (20,734)         (18,885)         Dinterest received         299         34   |  | -    |            |            |                 |          |  |
| Movements in working capital<br>Inventories         (3,917)         (14,998)         10,574         (38,685)           Inventories         3,901         (8,112)         19,426         (27,738)           Trade and other payables         1,239         9,299         (10,248)         16,226           Cash generated from operations         29,808         66,596         76,225         113,550           Interest paid         (340)         (220)         (738)         (574)           Income taxes paid         (7,003)         (31,322)         (22,597)         (31,814)           Net cash generated from operating activities         22,465         35,044         52,890         81,162           Investing activities         Acquisition of property, plant and equipment         (11,876)         (12,987)         (20,739)         (19,677)           Additional of intangible assets         (116)         (17)         (242)         (17)         19,677           Additional of intangible assets         (116)         (17)         (242)         (17)         10,677           Additional of intangible assets         (116)         (17)         (242)         (17)         10,677           Additional of intangible assets         (112,66)         (12,987)         (20,173)         (19,67   |  |      | 20,000     | 00,407     | 50,475          | 105,007  |  |
| Inventionies       (3,917)       (14,988)       10,574       (38,685)         Trade and other payables       3,901       (8,112)       19,426       (27,738)         Cash generated from operations       29,808       66,596       76,225       113,550         Interest paid       (7,003)       (31,332)       (22,597)       (31,814)         Net cash generated from operating activities       22,465       35,044       52,890       81,162         Investing activities       (11,876)       (12,987)       (20,739)       (19,677)         Acquisition of property, plant and equipment       (11,876)       (12,987)       (20,739)       (19,677)         Additional of intragible assets       (116)       (17)       (242)       (17)         Dividend received       414       -       414       682         Proceeds from disposal of property, plant and       -       -       -       31         Decrease/(Increase) in fixed deposits pledged to       13       6       6       (12)         bank       11,948       6,881       21,658       10,830         Dravedout on borrowings       11,948       6,881       21,658       10,830         Repayment of borrowings       (8,196)       (2,970)       (2   | •  |      |            |            |                 |          |  |
| Trade and other receivables       3,901       (8,12)       19,426       (27,738)         Trade and other receivables       1,239       9,299       (10,248)       16,286         Cash generated from operations       28,808       66,596       76,225       113,550         Income taxes paid       (7,003)       (31,332)       (22,597)       (31,814)         Net cash generated from operating activities       22,465       35,044       52,890       81,162         Investing activities       22,465       35,044       52,890       81,162         Investing activities       22,465       35,044       52,890       81,162         Investing activities       (11,876)       (12,987)       (20,739)       (19,677)         Additional of intangible assets       (116)       (17)       (24,22)       (17)         Dividend received       414       -       414       682         Proceeds from disposal of property, plant and equipment       (11,266)       (12,964)       (20,134)       (18,885)         Interest received       299       34       427       108       144       682         Proceeds from disposal of property, plant and equipment       (11,266)       (12,964)       (20,134)       (18,885)   |  |      | (3.917)    | (14,998)   | 10.574          | (38,685) |  |
| Trade and other payables         1239         9,299         (10,248)         16,286           Cash generated from operations         29,808         66,596         76,225         113,550           Interest paid         (7,003)         (31,332)         (22,597)         (31,814)           Net cash generated from operating activities         22,465         35,044         52,890         81,162           Investing activities         22,465         35,044         52,890         81,162           Investing activities         (11,876)         (12,987)         (20,739)         (19,677)           Addition of intangible assets         (116)         (17)         (242)         (17)           Dividend received         414         -         414         682           Proceeds from disposal of property, plant and         -         -         -         31           equipment         13         6         6         (12)           Decrease/(Increase) in fixed deposits pledged to         13         9         427         108           Net cash used in investing activities         (11,266)         (12,964)         (20,134)         (18,885)           Drawdown of borrowings         (11,948         6,881         21,658         10,830  |  |      |            |            | - / -           | · · · /  |  |
| Cash generated from operations         29 808         66,596         76,225         113,550           Interest paid         (340)         (220)         (738)         (574)           Income taxes paid         (7,003)         (31,332)         (22,597)         (31,814)           Incesting activities         22,465         35,044         52,890         81,162           Investing activities         22,465         35,044         52,890         81,162           Investing activities         (11,876)         (12,987)         (20,739)         (19,677)           Additional of intangible assets         (116)         (17)         (242)         (17)           Dividend received         414         -         414         682           Proceeds from disposal of property, plant and equipment         -         -         -         31           Decrease/(Increase) in fixed deposits pledged to         13         6         6         (12)           bark         (11,266)         (12,964)         (20,134)         (18,885)           Financing activities         (11,266)         (12,964)         (20,134)         (18,885)           Drawdown of borrowings         11,948         6,881         21,658         10,830           Repay  |  |      |            |            |                 |          |  |
| Interest paid         (340)         (220)         (738)         (574)           Income taxes paid         (7,003)         (31,332)         (22,597)         (31,814)           Net cash generated from operating activities         22,465         35,044         52,890         81,162           Investing activities         Acquisition of property, plant and equipment         (11,876)         (12,987)         (20,739)         (19,677)           Additional of intangible assets         (116)         (177)         (242)         (17)           Dividend received         414         -         414         682           Proceeds from disposal of property, plant and         -         -         31           equipment         0         13         6         6         (12)           bank         1         11,266)         (12,964)         (20,134)         (18,885)           Financing activities         (11,266)         (12,964)         (20,134)         (18,885)           Financing activities         (529)         (793)         (961)         (634)           Repayment of borrowings         (19,48)         (2,970)         (20,459)         (30,685)           Repayment of lease liabilities         (529)         (793)         (3140)  |  | -    |            |            |                 |          |  |
| Income taxes paid       (7,003)       (31,32)       (22,597)       (31,814)         Net cash generated from operating activities $22,465$ $35,044$ $52,890$ $81,162$ Investing activities       (11,876)       (12,987)       (20,739)       (19,677)         Acquisition of property, plant and equipment       (11,876)       (17)       (242)       (17)         Dividend received       414       -       414       682         Proceeds from disposal of property, plant and       -       -       -       31         Decrease/(Increase) in fixed deposits pledged to       13       6       6       (12)         bark       Interest received       299       34       427       108         Net cash used in investing activities       (11,266)       (12,964)       (20,134)       (18,885)         Financing activities       (11,266)       (12,964)       (20,459)       (30,685)         Repayment of borrowings       (19,96)       (2,970)       (20,459)       (30,685)         Repayment of bease liabilities       (529)       (793)       (961)       (634)         Insuance of shares pursuant to placement       -       -       18,437         agreement       Dividend paid  |  |      |            |            |                 | ,        |  |
| Net cash generated from operating activities         22,465         35,044         52,890         81,162           Investing activities         Acquisition of property, plant and equipment         (11,876)         (12,987)         (20,739)         (19,677)           Additional of intangible assets         (116)         (17)         (242)         (17)           Dividend received         414         -         414         682           Proceeds from disposal of property, plant and equipment         -         -         -         31           equipment         0         13         6         6         (12)           bank         1         -         -         -         31           Interest received         299         34         427         108           Net cash used in investing activities         (11,266)         (12,964)         (20,134)         (18,885)           Financing activities         (11,266)         (12,970)         (20,459)         (30,685)           Repayment of barce wings         (8,196)         (2,970)         (20,459)         (30,685)           Repayment of barce surges in cash and cash equivalents         14,422         24,551         31,783         59,137           Cash and cash equivalents at end of financial period   |  |      |            |            |                 |          |  |
| Investing activities         (11,876)         (12,987)         (20,739)         (19,677)           Additional of intangible assets         (116)         (17)         (242)         (17)           Dividend received         414         -         414         662           Proceeds from disposal of property, plant and equipment         -         -         -         31           Decrease/(Increase) in fixed deposits pledged to         13         6         6         (12)           bark         -         -         -         31           Interest received         299         34         427         108           Net cash used in investing activities         (11,266)         (12,964)         (20,134)         (18,885)           Financing activities         (11,266)         (12,964)         (20,134)         (18,885)           Drawdown of borrowings         11,948         6,881         21,658         10,830           Repayment of borrowings         (8,196)         (2,970)         (20,459)         (30,685)           Repayment of borrowings         (8,196)         (2,970)         (20,459)         (30,685)           Repayment of lease liabilities         (529)         (733)         (961)         (634)           Iss  |  | _    |            |            |                 |          |  |
| Acquisition of property, plant and equipment       (11,876)       (12,987)       (20,739)       (19,677)         Additional of intangible assets       (116)       (17)       (242)       (17)         Dividend received       414       -       414       682         Proceeds from disposal of property, plant and       -       -       31         equipment       -       -       -       31         Decrease/(Increase) in fixed deposits pledged to       13       6       6       (12)         bank       -       -       -       31         Interest received       299       34       427       108         Net cash used in investing activities       (11,266)       (12,964)       (20,134)       (18,885)         Financing activities       (11,266)       (12,964)       (20,134)       (18,885)         Drawdown of borrowings       11,948       6,881       21,658       10,830         Repayment of barce pursuant to placement       -       -       -       18,437         Issuance of shares pursuant to placement       -       -       -       18,437         agreement       -       -       (647)       (1,211)       (1,088)         Net cash generated from/(us  | 5 1 5  | -    | · · · ·    | ,          | ·               |          |  |
| Additional of intangible assets       (116)       (17)       (242)       (17)         Dividend received       414       -       414       682         Proceeds from disposal of property, plant and       -       -       31         equipment       -       -       -       31         Decrease/(Increase) in fixed deposits pledged to       13       6       6       (12)         bank       -       -       -       31         Interest received       299       34       427       108         Net cash used in investing activities       (11,266)       (12,964)       (20,134)       (18,885)         Financing activities       -       -       -       10,830       (8,196)       (2,970)       (20,459)       (30,685)         Repayment of borrowings       11,948       6,881       21,658       10,830       (644)       (634)         Issuance of shares pursuant to placement       -       -       -       18,437       agreement       -       -       18,437         Dividend paid       -       -       (647)       (1,211)       (1,088)       14,422       24,551       31,783       59,137         Cash and cash equivalents       14,422   | Investing activities                                 |      |            |            |                 |          |  |
| Dividend received         414         -         414         682           Proceeds from disposal of property, plant and<br>equipment         -         -         -         31           Decrease(Increase) in fixed deposits pledged to<br>bank         13         6         6         (12)           Decrease(Increase) in fixed deposits pledged to         13         6         6         (12)           bank         (11,266)         (12,964)         (20,134)         (18,885)           Financing activities         (12,964)         (20,134)         (18,885)         (14,966)           Repayment of lease liabilities         (6,194)         (2,970)         (20,459)         (30,685)           Repayment of lease liabilities         (529)         (793)         (961)         (634)           Issuance of shares pursuant to placement         -         -         -   | Acquisition of property, plant and equipment         |      | (11,876)   | (12,987)   | (20,739)        | (19,677) |  |
| Proceeds from disposal of property, plant and equipment       -       -       -       31         Decrease/(Increase) in fixed deposits pledged to bank       13       6       6       (12)         bank       11       6       6       (12)         bank       299       34       427       108         Net cash used in investing activities       (11,266)       (12,964)       (20,134)       (18,885)         Financing activities       (11,266)       (12,964)       (20,134)       (18,885)         Drawdown of borrowings       11,948       6,881       21,658       10,830         Repayment of borrowings       (8,196)       (2,970)       (20,459)       (30,685)         Repayment of lease liabilities       (529)       (793)       (961)       (634)         Issuance of shares pursuant to placement       -       -       -       18,437         agreement       Dividend paid       -       (647)       (1,211)       (1,088)         Net cash generated from/(used in) financing       3,223       2,471       (973)       (3,140)         Net increase in cash and cash equivalents       14,422       24,551       31,783       59,137         Cash and cash equivalents at beginning of financial period   | Additional of intangible assets                      |      | (116)      | (17)       | (242)           | (17)     |  |
| equipment         13         6         6         (12)           bank         Interest received         299         34         427         108           Net cash used in investing activities         (11,266)         (12,964)         (20,134)         (18,885)           Financing activities         (11,266)         (12,964)         (20,134)         (18,885)           Drawdown of borrowings         11,948         6,881         21,658         10,830           Repayment of borrowings         (8,196)         (2,970)         (20,459)         (30,685)           Repayment of lease liabilities         (529)         (793)         (961)         (634)           Issuance of shares pursuant to placement         -         -         -         18,437           agreement         Dividend paid         -         (647)         (1,211)         (1,088)           Net cash generated from/(used in) financing         3,223         2,471         (973)         (3,140)           Net increase in cash and cash equivalents         14,422         24,551         31,783         59,137           Cash and cash equivalents at beginning of financial         85,158         43,246         67,797         8,660           period  | Dividend received                                    |      | 414        | -          | 414             | 682      |  |
| Decrease/(Increase) in fixed deposits pledged to<br>bank         13         6         6         (12)           Interest received         299         34         427         108           Net cash used in investing activities         (11,266)         (12,964)         (20,134)         (18,885)           Financing activities         (8,196)         (2,970)         (20,459)         (30,685)           Repayment of borrowings         (8,196)         (2,970)         (20,459)         (30,685)           Repayment of lease liabilities         (529)         (793)         (31,68)         (647)         (1,211)         (1,088)           Issuance of shares pursuant to placement         -         -         (647)         (1,211)         (1,088)           Net cash generated from/(used in) financing         3,223         2,471         (973)         (3,140)   | Proceeds from disposal of property, plant and        |      | -          | -          | -               | 31       |  |
| bank         299         34         427         108           Net cash used in investing activities         (11,266)         (12,964)         (20,134)         (18,885)           Financing activities         (11,266)         (12,964)         (20,134)         (18,885)           Financing activities         0         (11,266)         (12,964)         (20,134)         (18,885)           Financing activities         0         (11,266)         (2,970)         (20,459)         (30,685)           Repayment of borrowings         (8,196)         (2,970)         (20,459)         (30,685)           Repayment of lease liabilities         (529)         (793)         (961)         (634)           Issuance of shares pursuant to placement         -         -         -         18,437           agreement         -         -         (647)         (1,211)         (1,088)           Net cash generated from/(used in) financing         3,223         2,471         (973)         (3,140)           Net increase in cash and cash equivalents         14,422         24,551         31,783         59,137           Cash and cash equivalents at beginning of financial period         99,580         67,797         8,660         -           Cash and cash equivalents at end   |  |      |            |            |                 |          |  |
| Interest received         299         34         427         108           Net cash used in investing activities         (11,266)         (12,964)         (20,134)         (18,885)           Financing activities         0         (11,266)         (12,964)         (20,134)         (18,885)           Drawdown of borrowings         11,948         6,881         21,658         10,830           Repayment of borrowings         (8,196)         (2,970)         (20,459)         (30,685)           Repayment of lease liabilities         (529)         (793)         (961)         (634)           Issuance of shares pursuant to placement         -         -         -         18,437           agreement         -         -         (647)         (1,211)         (1,088)           Net cash generated from/(used in) financing         3,223         2,471         (973)         (3,140)           Net increase in cash and cash equivalents         14,422         24,551         31,783         59,137           Cash and cash equivalents at beginning of financial period         99,580         67,797         99,580         67,797           Cash and cash equivalents comprised the following:         Cash and cash equivalents comprised the following:         Cash and bank balances         100,218 <t< td=""><td></td><td></td><td>13</td><td>6</td><td>6</td><td>(12)</td></t<> |  |      | 13         | 6          | 6               | (12)     |  |
| Net cash used in investing activities         (11,266)         (12,964)         (20,134)         (18,885)           Financing activities         Drawdown of borrowings         11,948         6,881         21,658         10,830           Repayment of borrowings         (8,196)         (2,970)         (20,459)         (30,685)           Repayment of lease liabilities         (529)         (793)         (961)         (634)           Issuance of shares pursuant to placement         -         -         -         18,437           agreement         Dividend paid         -         (647)         (1,211)         (1,088)           Net cash generated from/(used in) financing activities         3,223         2,471         (973)         (3,140)           Net increase in cash and cash equivalents         14,422         24,551         31,783         59,137           Cash and cash equivalents at beginning of financial period         99,580         67,797         99,580         67,797           Cash and cash equivalents comprised the following:         100,218         68,441         100,218         68,441           Less: Fixed deposits pledged to bank         (638)         (644)         (638)         (644)  |  |      |            |            |                 |          |  |
| Financing activities         11,948         6,881         21,658         10,830           Repayment of borrowings         (8,196)         (2,970)         (20,459)         (30,685)           Repayment of lease liabilities         (529)         (793)         (961)         (634)           Issuance of shares pursuant to placement         -         -         18,437           agreement         -         -         -         18,437           Dividend paid         -         -         -         18,437           Agreement         -         -         -         18,437           Dividend paid         -         -         -         18,437           Agreement         -         -         -         18,437           Dividend paid         -         -         -         18,437           Activities         3,223         2,471         (973)         (3,140)           Net cash generated from/(used in) financing         3,223         2,471         (973)         (3,140)           Net increase in cash and cash equivalents         14,422         24,551         31,783         59,137           Cash and cash equivalents at end of financial period         99,580         67,797         99,580         67,797   |  | _    |            |            |                 |          |  |
| Drawdown of borrowings         11,948         6,881         21,658         10,830           Repayment of borrowings         (8,196)         (2,970)         (20,459)         (30,685)           Repayment of lease liabilities         (529)         (793)         (961)         (634)           Issuance of shares pursuant to placement         -         -         18,437           agreement         -         -         18,437           Dividend paid         -         -         18,437           Agreement         -         -         -         18,437           Dividend paid         -         -         -         18,437           Agreement         -         -         -         18,437           Dividend paid         -         -         (647)         (1,211)         (1,088)           Net cash generated from/(used in) financing         3,223         2,471         (973)         (3,140)           Startities         14,422         24,551         31,783         59,137           Cash and cash equivalents at beginning of financial period         99,580         67,797         8,660           Cash and cash equivalents at end of financial period         99,580         67,797         99,580         67,797 </td <td>Net cash used in investing activities</td> <td>_</td> <td>(11,266)</td> <td>(12,964)</td> <td>(20,134)</td> <td>(18,885)</td>                            | Net cash used in investing activities                | _    | (11,266)   | (12,964)   | (20,134)        | (18,885) |  |
| Drawdown of borrowings         11,948         6,881         21,658         10,830           Repayment of borrowings         (8,196)         (2,970)         (20,459)         (30,685)           Repayment of lease liabilities         (529)         (793)         (961)         (634)           Issuance of shares pursuant to placement         -         -         18,437           agreement         -         -         18,437           Dividend paid         -         -         18,437           Agreement         -         -         -         18,437           Dividend paid         -         -         -         18,437           Agreement         -         -         -         18,437           Dividend paid         -         -         (647)         (1,211)         (1,088)           Net cash generated from/(used in) financing         3,223         2,471         (973)         (3,140)           Startities         14,422         24,551         31,783         59,137           Cash and cash equivalents at beginning of financial period         99,580         67,797         8,660           Cash and cash equivalents at end of financial period         99,580         67,797         99,580         67,797 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>  |  |      |            |            |                 |          |  |
| Repayment of borrowings         (8,196)         (2,970)         (20,459)         (30,685)           Repayment of lease liabilities         (529)         (793)         (961)         (634)           Issuance of shares pursuant to placement         -         -         18,437           agreement         -         -         18,437           Dividend paid         -         -         -         18,437           Agreement         -         -         -         18,437           Dividend paid         -         -         -         18,437           agreement         -         (647)         (1,211)         (1,088)           Net cash generated from/(used in) financing         3,223         2,471         (973)         (3,140)           Net increase in cash and cash equivalents         14,422         24,551         31,783         59,137           Cash and cash equivalents at beginning of financial period         99,580         67,797         8,660           Cash and cash equivalents comprised the following:         Cash and cash equivalents comprised the following:         Cash and cash equivalents comprised the following:         Cash and bank balances         100,218         68,441         100,218         68,441           Less: Fixed deposits pledged to bank <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td></td<>                         |  |      |            |            |                 |          |  |
| Repayment of lease liabilities(529)(793)(961)(634)Issuance of shares pursuant to placement18,437agreement18,437Dividend paid-(647)(1,211)(1,088)Net cash generated from/(used in) financing3,2232,471(973)(3,140)activities14,42224,55131,78359,137Cash and cash equivalents at beginning of financial85,15843,24667,7978,660periodCash and cash equivalents at end of financial period99,58067,79799,58067,797Cash and cash equivalents comprised the following:100,21868,441100,21868,441Less: Fixed deposits pledged to bank(638)(644)(638)(644)  |  |      | 1          |            |                 |          |  |
| Issuance of shares pursuant to placement-18,437agreement-(647)(1,211)(1,088)Dividend paid-(647)(1,211)(1,088)Net cash generated from/(used in) financing3,2232,471(973)(3,140)activities14,42224,55131,78359,137Cash and cash equivalents at beginning of financial85,15843,24667,7978,660periodCash and cash equivalents at end of financial period99,58067,79799,58067,797Cash and cash equivalents comprised the following:-100,21868,441100,21868,441Less: Fixed deposits pledged to bank(638)(644)(638)(644)(644)   |  |      |            |            |                 |          |  |
| agreement<br>Dividend paid-(647)(1,211)(1,088)Net cash generated from/(used in) financing<br>activities3,2232,471(973)(3,140)Net increase in cash and cash equivalents14,42224,55131,78359,137Cash and cash equivalents at beginning of financial<br>period85,15843,24667,7978,660Cash and cash equivalents at end of financial period99,58067,79799,58067,797Cash and cash equivalents comprised the following:<br>Cash and bank balances100,21868,441100,21868,441Less: Fixed deposits pledged to bank(638)(644)(638)(644)(644)  |  |      | (529)      | (793)      | (961)           |          |  |
| Dividend paid-(647)(1,211)(1,088)Net cash generated from/(used in) financing<br>activities3,2232,471(973)(3,140)Net increase in cash and cash equivalents14,42224,55131,78359,137Cash and cash equivalents at beginning of financial<br>period85,15843,24667,7978,660Cash and cash equivalents at end of financial period99,58067,79799,58067,797Cash and cash equivalents comprised the following:<br>Cash and bank balances100,21868,441100,21868,441Less: Fixed deposits pledged to bank(638)(644)(638)(644)  |  |      | -          | -          | -               | 18,437   |  |
| Net cash generated from/(used in) financing<br>activities3,2232,471(973)(3,140)Net increase in cash and cash equivalents14,42224,55131,78359,137Cash and cash equivalents at beginning of financial<br>period85,15843,24667,7978,660Cash and cash equivalents at end of financial period99,58067,79799,58067,797Cash and cash equivalents comprised the following:<br>Cash and bank balances100,21868,441100,21868,441Less: Fixed deposits pledged to bank(638)(644)(638)(644)   |  |      |            | (647)      | (1.011)         | (1.000)  |  |
| activities3,2232,471(973)(3,140)Net increase in cash and cash equivalents14,42224,55131,78359,137Cash and cash equivalents at beginning of financial<br>period85,15843,24667,7978,660Cash and cash equivalents at end of financial period99,58067,79799,58067,797Cash and cash equivalents comprised the following:<br>Cash and bank balances100,21868,441100,21868,441Less: Fixed deposits pledged to bank(638)(644)(638)(644)  |  | -    | -          | (047)      | (1,211)         | (1,000)  |  |
| Activities       14,422       24,551       31,783       59,137         Cash and cash equivalents at beginning of financial period       85,158       43,246       67,797       8,660         Cash and cash equivalents at end of financial period       99,580       67,797       99,580       67,797         Cash and cash equivalents comprised the following:       Cash and bank balances       100,218       68,441       100,218       68,441         Less: Fixed deposits pledged to bank       (638)       (644)       (638)       (644)       (638)   |  |      | 3,223      | 2,471      | (973)           | (3,140)  |  |
| Cash and cash equivalents at beginning of financial<br>period85,15843,24667,7978,660Cash and cash equivalents at end of financial period99,58067,79799,58067,797Cash and cash equivalents comprised the following:<br>Cash and bank balances100,21868,441100,21868,441Less: Fixed deposits pledged to bank(638)(644)(638)(644)   |  | -    | 14.400     | 24 551     | 21 702          | E0 127   |  |
| period<br>Cash and cash equivalents at end of financial period99,58067,79799,58067,797Cash and cash equivalents comprised the following:<br>Cash and bank balances100,21868,441100,21868,441Less: Fixed deposits pledged to bank(638)(644)(638)(644)   |  |      |            |            |                 |          |  |
| Cash and cash equivalents at end of financial period99,58067,79799,58067,797Cash and cash equivalents comprised the following:<br>Cash and bank balances100,21868,441100,21868,441Less: Fixed deposits pledged to bank(638)(644)(638)(644)   |  |      | 05,150     | 43,240     | 01,191          | 0,000    |  |
| Cash and cash equivalents comprised the following:         Cash and bank balances         100,218       68,441         Less: Fixed deposits pledged to bank       (638)       (644)       (638)  |  | -    | 00 580     | 67 707     | 00 580          | 67 707   |  |
| Cash and bank balances         100,218         68,441         100,218         68,441           Less: Fixed deposits pledged to bank         (638)         (644)         (638)         (644)  | Cash and Cash equivalents at end of financial period | -    | 33,300     | 01,131     | 55,000          | 01,191   |  |
| Cash and bank balances         100,218         68,441         100,218         68,441           Less: Fixed deposits pledged to bank         (638)         (644)         (638)         (644)  | Cash and each aquivalants comprised the following:   |      |            |            |                 |          |  |
| Less: Fixed deposits pledged to bank (638) (644) (638) (644)   |  |      | 100 219    | 68 //1     | 100 219         | 69 444   |  |
|  |  |      |            | '          |                 | ,        |  |
|  | Loss. I incu uchosits hicuyeu lo balik               | -    |            |            |                 |          |  |
|  |  | =    | 33,000     | 01,191     | 33,000          | 01,131   |  |

#### E. Notes to the condensed interim consolidated financial statements

#### 1. Corporate information

UG Healthcare Corporation Limited (the "**Company**") (Registration Number 201424579Z) is incorporated and is domiciled in Singapore. The address of the Company's registered office is 38 Beach Road, #29–11 South Beach Tower, 189767 Singapore and is listed on the Catalist Board of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). These condensed interim consolidated financial statements as at and for the six months and full year ended 30 June 2022 comprise the Company and its subsidiaries (collectively, the "**Group**").

The principal activity of the Company is that of investment holding.

The principal activities of the Group are manufacturing and trading of gloves and other medical disposables products such as latex examination gloves, nitrile examination gloves and other ancillary products.

#### 2. Basis of preparation

The condensed interim financial statements for the six months and full year ended 30 June 2022 have been prepared in accordance with SFRS(I) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last interim financial statements for the period ended 31 December 2021. The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.1. The condensed interim financial statements are presented in Singapore dollar which is the Company's functional currency.

#### 2.1 New and amended standards adopted by the Group

A number of amendments to Standards have become applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those standards.

#### 2.2 Use of judgements and estimates

In preparing the condensed interim financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended 30 June 2021.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Management is of the opinion that there are no critical judgements made in applying the Group's accounting policies and no assumptions and estimation of uncertainties that have a significant risk of resulting in a material adjustment within the next financial year.

#### 3. Seasonal operations

The Group's businesses are not affected significantly by seasonal or cyclical factors during the financial period.

#### 4. Segment and revenue information

Reportable segment revenues, profit or loss, assets and liabilities and other material items

The revenue is derived from the sale of goods which is recognised based on point in time.

|  | 30-June-22<br>FY22<br>S\$'000 | 30-June-21<br>FY21<br>S\$'000 | Increase/<br>(Decrease)<br>% |
|--|-------------------------------|-------------------------------|------------------------------|
| Revenue  |                               |                               |                              |
| Total revenue for reportable segments                | 491,179                       | 853,494                       | (42.5)                       |
| Elimination of inter-segment revenue                 | (258,581)                     | (515,093)                     | (49.8)                       |
|  | 232,598                       | 338,401                       | (31.3)                       |
| Profit or Loss                                       |                               |                               |                              |
| Total profit reportable segments                     | 48,662                        | 155,824                       | (68.8)                       |
| Share of profit of associate                         | 99                            | 3,579                         | (97.2)                       |
| Profit before income tax                             | 48,761                        | 159,403                       | (69.4)                       |
|  |                               | ,                             | (0011)                       |
| Assets   | 276 020                       | 260 600                       | 5.0                          |
| Total assets for reportable segments                 | 276,029                       | 260,609                       | 5.9                          |
| Investments in associate                             | 6,443                         | 7,678                         | (16.1)                       |
| Total assets   | 282,472                       | 268,287                       | 5.3                          |
| Liabilities  |                               |                               |                              |
| Total liabilities for reportable segments            | 47,409                        | 73,527                        | (35.5)                       |
| Total liabilities                                    | 47,409                        | 73,527                        | (35.5)                       |
|  | 30-June-22                    | 30-June-21                    | Increase/                    |
|  | 50-June-22<br>FY22            | FY21                          | (Decrease)                   |
|  | S\$'000                       | S\$'000                       | (Declease)<br>%              |
| Sales reported for first half year                   | 117,278                       | 159,417                       | (26.4)                       |
| Operating profit after tax before deducting minority | 20,056                        | 61,128                        | (67.2)                       |
| interests for first half year                        | 20,000                        | 01,120                        | (07.2)                       |
| Sales reported for second half year                  | 115,320                       | 178,984                       | (35.6)                       |
| Operating profit after tax before deducting minority | 19,742                        | 58,816                        | (66.4)                       |
| interests for second half year                       | · - ,· · <b>-</b>             | ,- •                          | ()                           |

#### By product segments

|                            | 30-June-22<br>2H FY22<br>S\$'000 | 30-June-21<br>2H FY21<br>S\$'000 | Increase/<br>(Decrease)<br>% | 30-June-22<br>FY22<br>S\$'000 | 30-June-21<br>FY21<br>S\$'000 | Increase/<br>(Decrease)<br>% |
|----------------------------|----------------------------------|----------------------------------|------------------------------|-------------------------------|-------------------------------|------------------------------|
| Revenue                    |                                  |                                  |                              |                               |                               |                              |
| Latex examination gloves   | 60,616                           | 78,216                           | (22.5)                       | 110,496                       | 147,293                       | (25.0)                       |
| Nitrile examination gloves | 51,059                           | 92,727                           | (44.9)                       | 115,451                       | 176,427                       | (34.6)                       |
| Other ancillary products   | 3,645                            | 8,041                            | (54.7)                       | 6,651                         | 14,681                        | (54.7)                       |
| Total                      | 115,320                          | 178,984                          | (35.6)                       | 232,598                       | 338,401                       | (31.3)                       |
| Gross profit               |                                  |                                  |                              |                               |                               |                              |
| Latex examination gloves   | 20,088                           | 47,214                           | (57.5)                       | 39,924                        | 92,932                        | (57.0)                       |
| Nitrile examination gloves | 19,498                           | 48,879                           | (60.1)                       | 43,828                        | 99,922                        | (56.1)                       |
| Other ancillary products   | 250                              | 839                              | (70.2)                       | 634                           | 3,306                         | (80.8)                       |
| Total                      | 39,836                           | 96,932                           | (58.9)                       | 84,386                        | 196,160                       | (57.0)                       |
| Gross profit margin        | %                                | %                                |                              | %                             | %                             |                              |
| Latex examination gloves   | 33.1                             | 60.4                             |                              | 36.1                          | 63.1                          |                              |
| Nitrile examination gloves | 38.2                             | 52.7                             |                              | 38.0                          | 56.6                          |                              |
| Other ancillary products   | 6.9                              | 10.4                             |                              | 9.5                           | 22.5                          |                              |
| Overall                    | 34.5                             | 54.2                             |                              | 36.3                          | 58.0                          |                              |

#### By geographical locations

|               | 30-June-22<br>2H FY22<br>S\$'000 | 30-June-21<br>2H FY21<br>S\$'000 | Increase/<br>(Decrease)<br>% | 30-June-22<br>FY22<br>S\$'000 | 30-June-21<br>FY21<br>S\$'000 | Increase/<br>(Decrease)<br>% |
|---------------|----------------------------------|----------------------------------|------------------------------|-------------------------------|-------------------------------|------------------------------|
| Revenue       |                                  |                                  |                              |                               |                               |                              |
| Europe        | 65,434                           | 93,229                           | (29.8)                       | 116,010                       | 162,745                       | (28.7)                       |
| North America | 10,192                           | 15,854                           | (35.7)                       | 24,005                        | 26,452                        | (9.3)                        |
| South America | 14,579                           | 33,384                           | (56.3)                       | 35,707                        | 75,639                        | (52.8)                       |
| Africa        | 3,917                            | 10,989                           | (64.4)                       | 11,998                        | 18,207                        | (34.1)                       |
| Asia          | 19,467                           | 23,168                           | (16.0)                       | 40,751                        | 46,473                        | (12.3)                       |
| Others        | 1,731                            | 2,360                            | (26.7)                       | 4,127                         | 8,885                         | (53.6)                       |
| Total         | 115,320                          | 178,984                          | (35.6)                       | 232,598                       | 338,401                       | (31.3)                       |

#### Locations of non-current assets

|                    | 30-June-22<br>FY22<br>S\$'000 | 30-June-21<br>FY21<br>S\$'000 | Increase/<br>(Decrease)<br>% |
|--------------------|-------------------------------|-------------------------------|------------------------------|
| Non-current assets |                               |                               |                              |
| Europe             | 6,301                         | 6,964                         | (9.5)                        |
| North America      | 776                           | 960                           | (19.2)                       |
| South America      | 4,549                         | 4,699                         | (3.2)                        |
| Africa             | 2,343                         | 1,353                         | 73.2                         |
| Asia               | 60,780                        | 52,827                        | 15.1                         |
| Total              | 74,749                        | 66,803                        | 11.9                         |

#### 5. Financial assets and financial liabilities

Set out of below is an overview of the financial assets and financial liabilities of the Group as at 30 June 2022 and 30 June 2021:

|  | The G                 | iroup                 | The Company           |                       |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
|  | 30-June-22<br>S\$'000 | 30-June-21<br>S\$'000 | 30-June-22<br>S\$'000 | 30-June-21<br>S\$'000 |
| Financial assets                                   |                       | ·                     |                       |                       |
| Trade and other receivables (excluding prepayment) | 37,517                | 56,842                | 219                   | 246                   |
| Cash and cash equivalents                          | 100,218               | 68,441                | 32,088                | 11,446                |
| Amounts due from subsidiaries                      | -                     | -                     | 26,406                | 51,619                |
| Financial assets measured at amortised cost        | 137,735               | 125,283               | 58,713                | 63,311                |
| Financial liabilities                              |                       |                       |                       |                       |
| Trade and other payables                           | 24.506                | 34,755                | 1.638                 | 6.605                 |
| Bank borrowings                                    | 16,459                | 15,260                | -                     | -                     |
| Lease liabilities                                  | 1.522                 | 1,483                 | -                     | -                     |
| Amounts due to subsidiaries                        | -                     | -                     | -                     | -                     |
| Financial liabilities measured at amortised cost   | 42.487                | 51,498                | 1.638                 | 6.605                 |

#### 6. Profit before taxation

#### 6.1 Significant items

|   | 30-June-22<br>2H FY22<br>S\$'000 | 30-June-21<br>2H FY21<br>S\$'000 | 30-June-22<br>FY22<br>S\$'000 | 30-June-21<br>FY21<br>S\$'000 |
|---|----------------------------------|----------------------------------|-------------------------------|-------------------------------|
| Income  |                                  |                                  |                               |                               |
| Interest income                                   | 299                              | 34                               | 427                           | 108                           |
| Gain on disposal of property, plant and equipment | 22                               | 3                                | 22                            | 10                            |
| Foreign exchange gain                             | -                                | 2,264                            | -                             | 755                           |
| Over-provision of tax in prior years              | 516                              | -                                | 516                           | -                             |
| Expenses  |                                  |                                  |                               |                               |
| Interest expenses                                 | 377                              | 227                              | 805                           | 604                           |
| Depreciation of property, plant and equipment     | 2,432                            | 1,864                            | 3,885                         | 3,017                         |
| Property, plant and equipment written off         | 592                              | 224                              | 658                           | 361                           |
| Amortisation of intangible assets                 | 11                               | 9                                | 21                            | 18                            |
| Loss allowance on trade receivables               | 302                              | 191                              | 303                           | 196                           |
| Foreign exchange loss                             | 702                              | -                                | 1,931                         | -                             |
| Under-provision of tax in prior years             | -                                | 237                              | -                             | 237                           |

#### Note

\* Foreign exchange gain/loss includes net realised and unrealised foreign exchange gain/loss and fair value gain/loss on financial derivatives that are used mainly for hedging purposes.

#### 6.2 Related party transactions

During the year, in addition to those disclosed elsewhere in these financial statements, the Groups entities entered into the following transactions with related parties:

|                     | 30-June-22<br>2H FY22 | 30-June-21<br>2H FY21 | 30-June-22<br>FY22 | 30-June-21<br>FY21 |
|---------------------|-----------------------|-----------------------|--------------------|--------------------|
|                     | S\$'000               | S\$'000               | S\$'000            | S\$'000            |
| Sales to associates | 11,681                | 36,600                | 23,370             | 54,828             |

#### 7. Taxation

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the condensed interim consolidated statement of profit or loss are:

|   | 30-June-22<br>2H FY22<br>S\$'000 | 30-June-21<br>2H FY21<br>S\$'000 | 30-June-22<br>FY22<br>S\$'000 | 30-June-21<br>FY21<br>S\$'000 |
|---|----------------------------------|----------------------------------|-------------------------------|-------------------------------|
| Current income tax                      |                                  |                                  |                               |                               |
| - Current                               | 3,425                            | 17,320                           | 9,280                         | 38,241                        |
| - (Over)/Under-provision in prior years | (516)                            | 237                              | (516)                         | 237                           |
| Deferred income tax                     |                                  |                                  |                               |                               |
| - Current                               | 24                               | 849                              | 24                            | 849                           |
| - Under-provision in prior years        | 175                              | 132                              | 175                           | 132                           |
| Total income tax expenses               | 3,108                            | 18,538                           | 8,963                         | 39,459                        |

#### 8. Dividends

|   | FY2022<br>S\$'000 |
|---|-------------------|
| Ordinary dividend paid:   |                   |
| Tax exempt final dividend declared for FY21 (paid in December 2021)     | 2,502             |
| Tax exempt special dividend 2 declared for FY21 (paid in December 2021) | 616               |
| Total dividends paid  | 3,118             |

Please refer to Notes 5 and 6 in section F. Other information required by Catalist Rules Appendix 7C for further details.

#### 9. Earnings per share

| Earnings (S\$'000)  | 30-June-22<br>2H FY22 | 30-June-21<br>2H FY21 | 30-June-22<br>FY22 | 30-June-21<br>FY21 |
|---|-----------------------|-----------------------|--------------------|--------------------|
| Earnings for the purpose of basic and diluted earnings per share (profit for the year attributable to the Company)                            | 15,549                | 63,826                | 36,795             | 118,765            |
| Number of shares<br>Weighted average number of ordinary shares for the purpose of<br>- basic share<br>- effect of dilution from share options | 623,825,811           | 616,258,752           | 620,197,769        | 611,470,884        |
| - diluted share   | 623,825,811           | 616,258,752           | 620,197,769        | 611,470,884        |
| Earnings per share (cents)<br>- basic   | 2.48                  | 10.37                 | 5.93               | 19.42              |
| - diluted   | 2.48                  | 10.37                 | 5.93               | 19.42              |

#### 10. Net asset value

|   | The Group              |                        | The Company            |                        |
|---|------------------------|------------------------|------------------------|------------------------|
|   | 30-June-22             | 30-June-21             | 30-June-22             | 30-June-21             |
| Number of ordinary shares<br>Total net asset value<br>(attributable to owners of the Company) (S\$'000) | 623,825,811<br>228,900 | 616,258,752<br>190,636 | 623,825,811<br>111,679 | 616,258,752<br>111,196 |
| Net asset value per share (cents)   | 36.69                  | 30.93                  | 17.90                  | 18.04                  |

#### 11. Intangible assets

|                           | FY22<br>S\$'000 | FY21<br>S\$'000 |
|---------------------------|-----------------|-----------------|
| Cost:                     | 64 000          | 0000            |
| Balance at 1 July         | 344             | 325             |
| Addition                  | 242             | 17              |
| Exchange difference       | (20)            | 2               |
| Balance at 30 June        | 566             | 344             |
| Accumulated amortisation: |                 |                 |
| Balance at 1 July         | (81)            | (63)            |
| Amortisation              | (21)            | (18)            |
| Exchange difference       | 12              | -               |
| Balance at 30 June        | (90)            | (81)            |
|                           | FY22            | FY21            |
|                           | S\$'000         | S\$'000         |
| Business license          | 184             | 184             |
| Computer software         | 263             | 42              |
| Customer base             | 29              | 37              |
| Balance at 30 June        | 476             | 263             |

#### 12. Property, plant and equipment

During the financial year ended 30 June 2022, the Group acquired property, plant and equipment for an amounting of S\$21,709,000 (30 June 2021: S\$21,048,000) of which S\$970,000 (30 June 2021: S\$1,371,000) was acquired by means of a lease, and disposed and wrote off assets amounting to S\$658,000 (30 June 2021: S\$361,000).

#### 13. Borrowings

|  | 30-June-2022       |                      | 30-June-2021       |                      |
|--|--------------------|----------------------|--------------------|----------------------|
|  | Secured<br>S\$'000 | Unsecured<br>S\$'000 | Secured<br>S\$'000 | Unsecured<br>S\$'000 |
| Amount repayable in one year or less, or on demand | 6,186              | -                    | 9,957              | -                    |
| Amount repayable after one year                    | 10,273             | -                    | 5,303              | -                    |
| Total borrowings                                   | 16,459             | -                    | 15,260             | -                    |

#### Details of collaterals

As at 30 June 2022 and 30 June 2021, the borrowings of the Group were secured by:

- (i) motor vehicles;
- (ii) debentures over certain production lines;
- (iii) charge on certain leasehold land and building of a subsidiary;
- (iv) fixed deposits pledged as collateral
- (v) corporate guarantees; and
- (vi) keyman insurance

#### 14. Share capital

|  | Group and Company      |            |
|--|------------------------|------------|
|  | No. of share<br>('000) | S\$'000    |
| Issued and paid-up share capital as at 30 June 2021  | 616,258,752            | 57,744,771 |
| Issuance of shares pursuant to the UG Healthcare Scrip Dividend Scheme on 23 December 2021 | 7,567,059              | 1,906,898  |
| Issuance and paid-up share capital as at 30 June 2022                                      | 623,825,811            | 59,651,669 |

The Company had no outstanding convertibles, treasury shares and subsidiary holdings as at 30 June 2022 and 30 June 2021.

#### 15. Acquisition of asset

#### (a) UG Healthcare Sdn Bhd (Acquisition of asset)

During the financial year, the Company acquired 100% equity interest in UG Healthcare Sdn Bhd ("**UGHCSB**") by subscribing 100 ordinary shares of RM1 per share for a cash consideration of RM100 (equivalent to approximate S\$32) (the "**Acquisition**"). UGHCSB was dormant and has no other operating activity since its incorporation on 17 March 2021. Prior to the completion of the Acquisition, UGHCSB acquired a piece of land located in Seremban, Malaysia from a third party for a cash consideration of RM4,000,000 (equivalent to approximate S\$1,288,368) (the "**Land**"). In this regard, the total amount of cash consideration paid by the Company for both UGHCSB and the Land amounted to RM4,000,100 (approximately S\$1,288,400). The consideration of the Land is determined by "willing buyer and willing seller" basis. The Land is used for the construction of a centralised workers accommodation for the foreign workers of the Group's manufacturing plants. Please refer to the Company's announcement dated 23 February 2022 for more details.

#### 16 Subsequent events

There are no known subsequent events which led to adjustments to this set of interim financial statements.

#### F. Other information required by Catalist Rules Appendix 7C

#### 1. Review

The condensed consolidated statement of financial position UG Healthcare Corporation Limited and its subsidiaries as at 30 June 2022 and the related condensed consolidated profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the twelve-month period then ended and certain explanatory notes have not been audited or reviewed.

#### 2. Review of performance of the Group

Revenue for all business segments decreased in the financial year ended 30 June 2022 ("**FY22**") as compared to the financial year ended 30 June 2021 ("**FY21**"). This was mainly due to the decrease in the average selling price ("**ASP**") of disposable gloves resulting from the increase in market supply of disposable gloves, and customers' preference to hold lower inventory in view of the downtrend in the ASP. Revenue for latex examination gloves, nitrile gloves and other ancillary products have decreased by 25.0%, 34.6% and 54.7% respectively in FY22 as compared to FY21 mainly due to the reasons described above. The Group's revenue decreased by approximately S\$105.8 million from S\$338.4 million in FY21 to S\$232.6 million in FY22.

Cost of sales increased slightly by S\$6.0 million from S\$142.2 million in FY21 to S\$148.2 million in FY22 due to increase in production output, which was partially offset by a decrease in the average purchase price of raw materials.

Gross profit decreased by approximately S\$111.8 million from S\$196.2 million in FY21 to S\$84.4 million in FY22 in tandem with the decrease in ASP of gloves and ancillary products. Correspondingly, the gross profit margin of the Group decreased from 58.0% in FY21 to 36.3% in FY22.

Other income decreased from S\$1.3 million in FY21 to S\$0.7 million in FY22 as a foreign exchange loss was recognised in FY22. The Group's other expenses increased from S\$0.6 million in FY21 to S\$2.4 million in FY22 mainly due to the loss from foreign exchange, where the Renminbi, being the functional currency of subsidiaries in China, and the British Pound, being the functional currency of subsidiary in the UK, have weakened against the US dollar, and the Brazilian Real being the functional currency of subsidiary in Brazil continued to be volatile against the US dollar.

Operating expenses decreased from S\$40.4 million in FY21 to S\$33.2 million in FY22 mainly due to a decrease in administrative expenses as groupwide staff bonuses and commission were reduced in tandem with the decrease in revenue and profit. The additional costs in implementing strict SOPs for the prevention of COVID-19 infection such as quarantine fees, constant disinfection of the workplace, regular testing of employees, and purchase of personal protective equipment were lower in FY22 due to a decrease in the cost of such equipment and its related service charges.

Finance costs increased by S\$0.2 million from S\$0.6 million in FY21 to S\$0.8 million in FY22 due to the increase in long-term borrowings for the construction of the new factory and new production lines, as well as an increase in interest rate.

Share of profits from associates decreased from S\$3.6 million in FY21 to S\$0.1 million in FY22 due to lower profits reported by its associates in Germany and the USA, resulting from the decrease in ASP of gloves. After taking into account tax expenses and minority interests, the Group's net profit attributable to shareholders decreased from S\$118.8 million in FY21 to S\$36.8 million in FY22.

The Group's net asset value increased from S\$190.6 million as at 30 June 2021 to S\$228.9 million as at 30 June 2022. Similarly, net asset value increased from 30.93 Singapore cents as at 30 June 2021 to 36.69 Singapore cents as at 30 June 2022.

Non-current assets increased by approximately S\$7.9 million from S\$66.8 million as at 30 June 2021 to S\$74.7 million as at 30 June 2022 mainly due to increase in acquisition of property, plant and equipment of S\$17.0 million which mainly pertains to the construction of new factory and new production lines, partially offset by decrease in deferred tax assets of S\$8.0 million and decrease in associates of S\$1.2 million.

Current assets increased by approximately S\$11.8 million from S\$201.5 million as at 30 June 2021 to S\$213.3 million as at 30 June 2022, mainly due to:

- Increase in cash and bank balances of \$\$31.8 million from \$\$68.4 million as at 30 June 2021 to \$\$100.2 million as at 30 June 2022; and
- Recognition of income tax assets of S\$10.3 million as compared to an income tax liabilities recognised in prior year; partially offset by
- Decrease in inventories of S\$10.6 million from S\$72.4 million as at 30 June 2021 to S\$61.8 million as at 30 June 2022; and
- Decrease in trade and other receivables by S\$19.7 million from S\$60.6 million as at 30 June 2021 to S\$40.9 million as at 30 June 2022.

Non-current liabilities increased from S\$10.6 million as at 30 June 2021 to S\$15.8 million as at 30 June 2022 mainly due to the increase in non-current borrowings of S\$5.0 million which was mainly for construction of new factory and new production lines.

Current liabilities decreased by approximately S\$25.8 million from S\$63.0 million as at 30 June 2021 to S\$37.2 million as at 30 June 2022 mainly due to:

- Decrease in income tax liabilities of S\$11.6 million from S\$17.2 million as at 30 June 2021 to S\$5.6 million as at 30 June 2022 due to repayment of tax payable;
- Decrease in trade and other payables by S\$10.3 million from S\$34.8 million as at 30 June 2021 to S\$24.5 million as at 30 June 2022 due to decrease in selling price of raw materials; and
- Decrease in current borrowings by S\$3.7 million from S\$9.9 million as at 30 June 2021 to S\$6.2 million as at 30 June 2022 due to repayment of borrowings from trade facilities.

In FY22, the net cash from operations amounted to S\$52.9 million taking into account of the profit before tax of S\$48.8 million, adjusted for working capital inflows of S\$19.8 million which was mainly due to decrease in inventory and trade and other receivables, as well as income tax paid of S\$22.6 million. Net cash used in investing activities amounted to S\$20.1 million due to purchases of property, plant and equipment, which was mainly for the construction of new factory and new production lines, offset by cash inflows from dividends received from associates and interest received. Net cash used in financing activities amounted to S\$1.0 million mainly due to payment of dividends as well as repayment of lease liabilities.

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

No forecast or prospect statement has been previously disclosed to shareholders.

## 4. 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 operating period and the next 12 months

The increase in the global supply of disposable or single-use gloves over the past two years intensified competition and led to the rapid decline in the average selling price ("**ASP**") of gloves to pre-Covid levels despite relatively strong global demand for gloves. Nevertheless, greater awareness of the need for hand protection for safety and hygiene purposes is likely to continue to drive global demand for disposable gloves as countries progress to the endemic phase.

The commencement of the new production capacity of 1.2 billion which was originally to be scheduled in May is delayed by the shortage of manpower. While the Group has recently obtained the relevant approval to recruit foreign workers, the new employees are expected to arrive progressively from October 2022. Hence,

the additional capacity of 1.2 billion pieces of gloves per annum could likely be commissioned from October 2022 onwards.

Amid the disequilibrium in the demand-supply of disposable gloves, the global economic slowdown and geopolitical uncertainties, the Group remains mindful of further expansion in disposable gloves production beyond its current total installed production capacity of 4.6 billion pieces per annum in the near future. Nevertheless, the Group is confident that its current total installed production capacity is adequate to satisfy the demand for its proprietary **UNI**GLOVES<sup>®</sup> branded disposable glove products.

The Group will also harness its strengths through its integrated own brand manufacturing ("**OBM**") foundation to cultivate demand for its range of proprietary branded reusable gloves for users in heavy industry, and thereby, broaden its earnings base progressively. The OBM model will also enable the Group to achieve long term sustainable growth as it continues to seek non-glove investment opportunities in the healthcare related sector as part of its product portfolio expansion strategy.

The Group will update shareholders on material developments as and when they arise.

#### 5. Dividend

Proposed dividend for FY22

| Name of dividend   | Special dividend              |  |
|--------------------|-------------------------------|--|
| Dividend type      | Cash                          |  |
| Dividend per share | S\$0.00320 per ordinary share |  |
| Tax rate           | Tax exempt                    |  |
| Book closure date  | To be announced               |  |
| Payment date       | To be announced               |  |

| Name of dividend   | Final dividend                |  |
|--------------------|-------------------------------|--|
| Dividend type      | Cash                          |  |
| Dividend per share | S\$0.00320 per ordinary share |  |
| Tax rate           | Tax exempt                    |  |
| Book closure date  | To be announced               |  |
| Payment date       | To be announced               |  |

#### Dividend declared for FY21

| Name of dividend   | Special dividend 1            |
|--------------------|-------------------------------|
| Dividend type      | Cash                          |
| Dividend per share | S\$0.00105 per ordinary share |
| Tax rate           | Tax exempt                    |
| Book closure date  | 3 March 2021                  |
| Payment date       | 18 March 2021                 |

| Name of dividend   | Special dividend 2            |
|--------------------|-------------------------------|
| Dividend type      | Cash                          |
| Dividend per share | S\$0.00100 per ordinary share |
| Tax rate           | Tax exempt                    |
| Book closure date  | 10 November 2021              |
| Payment date       | 23 December 2021              |

| Name of dividend   | Final dividend                |  |
|--------------------|-------------------------------|--|
| Dividend type      | Cash and/or scrip             |  |
| Dividend per share | S\$0.00406 per ordinary share |  |
| Tax rate           | Tax exempt                    |  |
| Book closure date  | 10 November 2021              |  |
| Payment date       | 23 December 2021              |  |

## 6. If no dividend has been declared (recommended), a statement to that effect and the reason(s) for the decision

The Board has recommended tax exempt special dividend of 0.320 Singapore cents per share and tax exempt final dividend of 0.320 Singapore cents per share for FY22 compared to total tax exempt dividends of 0.611 Singapore cents per share declared in FY21.

#### 7. Breakdown of total annual dividend

|                   | 30-June-2022<br>S\$'000 | 30-June-2021<br>S\$'000 |
|-------------------|-------------------------|-------------------------|
| Ordinary dividend | 3,992                   | 3,765                   |

#### 8. Interested person transactions

The Group has not obtained any IPT mandate from the shareholders. There is no IPT entered into during FY22.

#### 9. Confirmation pursuant to Rule 720(1) of the Catalist Listing Rules

The Company has received undertaking from all its Directors and Executive Officers in the format as set out in Appendix 7H under Rule 720(1) of the Catalist Rules of the SGX-ST.

# 10. 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.

The Company confirms that, to the best of its knowledge as of the date hereof, none of the person occupying a managerial position in the Company or any of its principal subsidiaries is a relative of a director, chief executive officer or substantial shareholder of the Company.

By order of the Board UG Healthcare Corporation Limited

LEE KECK KEONG Executive Director and CEO

25 August 2022