

SITRA HOLDINGS (INTERNATIONAL) LIMITED

Co. Registration. No: 197901237E)

HALF YEAR FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2021**PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF HALF-YEAR RESULTS****1(a) (i) An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.**

UNAUDITED HALF-YEAR CONSOLIDATED STATEMENT OF PROFIT OR LOSS	Item	Group		
		S\$'000		%
		6 months ended 30/06/2021	6 months ended 30/06/2020	Increase/ (Decrease)
Continuing operations				
Revenue	16.1	11,250	7,155	57%
Cost of sales	16.2	(10,179)	(6,458)	57%
Gross profit		1,071	697	54%
Other income	7 & 16.3	120	322	-62%
Foreign exchange loss - net	16.4	(107)	(456)	-76%
Selling and marketing expenses	7 & 16.5	(257)	(184)	40%
Administrative expenses	7	(913)	(1,004)	-9%
Finance expenses	16.6	(21)	(33)	-36%
Loss before taxation		(107)	(658)	84%
Tax expenses		-	-	
Loss after tax		(107)	(658)	84%
Attributable to:				
Equity holders of the Company		(92)	(649)	86%
Non-Controlling Interest		(15)	(9)	-67%
Net Loss		(107)	(658)	84%

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UNAUDITED HALF-YEAR CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME	Group		
	S\$'000		%
	6 months ended 30/06/2021	6 months ended 30/06/2020	Increase/ (Decrease)
Loss for the period	(107)	(658)	84%
Other comprehensive income Item that is or may be reclassified subsequently to profit or loss:			
Currency translation differences on consolidation of foreign entities (net)	394	426	8%
Total other comprehensive income for the period	286	(232)	223%
Total comprehensive income attributable to:			
Equity holders of the Company	301	(441)	168%
Non-controlling interest	(15)	209	107%
Total comprehensive income for the period	286	(232)	223%

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

	Item	Group		Company	
		S\$'000		S\$'000	
		30/06/21	31/12/20	30/06/21	31/12/20
Current assets	16.7				
Cash and bank balances		530	239	8	129
Financial assets, at fair value through profit or loss		3,700	3,700	-	-
Trade and other receivables		1,306	1,719	3,287	3,188.
Inventories		2,039	2,019	-	-
Other current assets		158	191	54	54
		7,733	7,868	3,349	3,371
Non-current assets	16.8				
Investments in subsidiaries		-	-	3,560	3,560
Property, plant and equipment		10,695	10,897	35	40
Right-of-Use assets		52	86	-	-
Deferred tax assets		28	31	-	-
		10,775	11,014	3,595	3,600
Total assets		18,508	18,882	6,944	6,971
Current liabilities	16.9				
Trade and other payables		4,223	4,395	4,534	4,162
Lease liabilities		49	90	-	-
Borrowings		299	253	-	-
		4,571	4,738	4,534	4,162
Non-current liabilities	16.10				
Borrowings		1,172	1,283	-	2
Deferred income tax liabilities		195	195	-	-
		1,367	1,478	-	2
Total liabilities		5,938	6,216	4,534	4,164
Net assets		12,570	12,666	2,410	2,807
Capital and reserves attributable to equity holders of the Company					
Share capital		22,992	22,992	22,992	22,992
Other reserves		464	582	14	14
Accumulated losses		(14,679)	(14,572)	(20,596)	(20,199)
		8,777	9,002	2,410	2,807
Non-controlling interests		3,793	3,664	-	-
Total Equity	16.11	12,570	12,666	2,410	2,807

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

	Item	Group	
		S\$'000	
		6 months ended 30/06/2021	6 months ended 30/06/2020
Cash flows from operating activities			
Loss before tax		(107)	(658)
Adjustments for:			
Amortisation of right-of-use assets		34	17
Depreciation of property, plant, and equipment		44	49
Interest expense		21	33
Changes in deferred tax provisions		3	(79)
Exchange differences on consolidation		183	436
Operating cash flow before working capital changes		178	(202)
Changes in working capital			
- Inventories		(21)	336
- Trade and other receivables		413	59
- Other current assets		33	132
- Trade and other payables		(252)	(462)
Cash from / (used in) operations		351	(137)
Interest paid		(19)	(28)
Net cash from / (used in) operating activities	16.12	332	(165)
Cash flows from investing activities			
Additions of property, plant, and equipment	16.13	(12)	-
Net cash used in investing activities		(12)	-
Cash flows from financing activities			
Proceeds from bank borrowings		-	1,500
Repayment to bank borrowings	16.13	(64)	-
Loans from a shareholder	16.14	80	175
Repayment of trade facilities		-	(1,421)
Repayment of lease liabilities	16.13	(43)	(34)
Repayment of finance lease liabilities		-	(4)
Interest paid on leases		(2)	(5)

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Net cash (used in) / generated from financing activities		(29)	211
Net increase in cash and cash equivalents		291	46
Cash and cash equivalents at beginning of period		239	212
Effects of currency translation on cash and cash equivalents		-	-
Cash and cash equivalents at end of period	16.15	530	258

1 (d) Statement of Changes in Equity

Group	Share capital	Capital reserve	Translati on reserve	General reserve	Revalu ation reserve	Fair value reserve	Accumula ted Loss	Total attributable to owners of the company	Non-controllin g interest	Total equity
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h=a+b+c+d+e+f+g)	(i)	(j+h+i)
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
At 1 January 2021	22,992	14	658	(1,032)	942	-	(14,572)	9,002	3,664	12,666
Total comprehensive income for the period										
Loss for the period	-	-	-	-	-	-	(92)	(92)	(15)	(107)
Other comprehensive income										
Foreign currency translation differences – Foreign operations	-	-	(474)	475	(119)	-	(15)	(133)	144	11
Total other comprehensive income for the period	-	-	(474)	475	(119)	-	(15)	(133)	144	11
Total comprehensive income for the period	-	-	(474)	475	(119)	-	(107)	(225)	129	(96)
At 30 June 2021	22,992	14	184	(557)	823	-	(14,679)	8,777	3,793	12,570
At 1 January 2020	22,992	14	1,021	(1,518)	824	(36)	(7,964)	15,333	3,333	18,666
Total comprehensive income for the period										
Loss for the period	-	-	-	-	-	-	(649)	(649)	(10)	(658)
Other comprehensive income										
Foreign currency translation differences – Foreign operations	-	22	195	-	-	-	(9)	207	219	426
Total other comprehensive income for the period	-	22	195	-	-	-	(9)	207	219	426
Total comprehensive income for the period	-	22	195	-	-	-	(658)	(442)	209	(232)
At 30 June 2020	22,992	36	1,216	(1,518)	824	(36)	(8,622)	14,892	3,542	18,434

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2 Corporate information

Sitra Holdings (International) Ltd (the Company) is a limited liability company incorporated and domiciled in Singapore and listed on the official list of SGX Catalist. The address of its registered office and principal place of business is 15 Hillview Terrace, Singapore 669226. These interim condensed financial statements as at and for the six-month financial period ended 30 June 2021 comprise the Company and its subsidiaries (collectively, the “**Group**”).

The principal activities of the Company are that of investment holding, importers, and exporters of wood-based and other related products.

3 Basis of preparation

The financial statements for the six months ended 30 June 2021 have been prepared in accordance with Singapore Financial Reporting Standards (International) (“**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 Group since the last annual financial statements for the year ended 31 December 2020.

The accounting policies and methods of computation in the financial statements adopted by the Group and the Company are consistent with those of the previous financial year which were prepared following SFRS(I)s, except for the adoption of new and amended standards as set out in Note 3.1.

The financial statements are presented in Singapore dollar (“S\$”) which is the Company’s functional currency and all values are rounded to the nearest thousand (“S\$’000”) except when otherwise indicated.

3.1 New and amended standards adopted by the Group

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

3.2 Use of estimates and judgements

In preparing the financial statements, management has made judgments, estimates, and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income, and expenses. 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 31 December 2020.

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

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There were no significant judgements made in applying accounting policies that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next interim period.

Measurement of fair values

A number of the Group's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

If third party information, such as property valuation report, is used to measure fair values, the Group assesses the evidence obtained from third parties to support the conclusion that these valuations meet the requirements of SFRS(I), including the level in the fair value hierarchy in which the valuations should be classified. Significant valuation issues are reported to the Audit Committee.

When measuring the fair value of an asset or a liability. The Group uses observable market data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement (with Level 3 being the lowest).

The Group recognizes transfers between levels of the fair value hierarchy as of the end of the reporting period during which the change has occurred.

4 Seasonal operations

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

5 Segment and Revenue Information

The Group has 2 reportable segments, as described below, which are the Group's strategic business units. The strategic business units offer different products and services and are managed separately because they require different marketing strategies. The following summary describes the operation in each of the Group's reportable segments.

- Wood-based and lifestyle outdoor furniture products.
- Hospitality Business: The operation of providing leisure and hospitality-related service.

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As the hospitality business has not yet started due to the Covid-19 impact, management is of the view that there is no meaningful and useful information to report under this segment.

5.1 Reportable segment

The Group's operations in the timber business are primarily in Singapore, Indonesia & France. In presenting information based on geographical segments, segment revenue is based on the geographical location of customers and segment assets are based on the geographical location of the assets.

	Group	
	S\$'000	
	6 months ended 30/06/2021	6 months ended 30/06/2020
Revenue		
Europe	7,535	5,180
Australia / New Zealand	3,132	1,785
Others	583	190
	11,250	7,155
Non-Current assets *		
Singapore	38	53
Indonesia	10,630	10,754
France	27	2
	10,695	10,809

*Non-current assets exclude financial instruments and deferred tax assets.

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6. Financial assets and financial liabilities

Set out below is an overview of the financial assets and financial liabilities of the Group as at 30 June 2021 and 31 December 2020.

	Carrying Amount			Fair Value			
	S\$'000			S\$'000			
	At amortised cost	Other financial liabilities	Total	Level 1	Level 2	Level 3	Total
Group							
30 June 2021							
Financial Assets measured at fair value							
Financial assets, at fair value through profit or loss							
Unquoted securities shares *	-	-	-	-	3,700	-	3,700
Non-financial Assets measured at fair value							
Property, plant and equipment							
Leasehold land and buildings:							
- Land and buildings in Indonesia	-	-	-	-	1,976	1,765	3,741
- Development land in Indonesia	-	-	-	-	6,895	-	6,895
Sub-total	-	-	-	-	12,571	1,765	14,336
Financial Assets measured at amortised cost							
Cash and bank balances	530	-	530	-	-	-	-
Trade and other receivables	838	-	838	-	-	-	-

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Financial liabilities measured at amortised cost							
Trade and other payables	(4,446)	-	(4,446)	-	-	-	-
31 December 2020							
Financial Assets measured at amortised cost							
Trade and other receivables	3,188	-	3,188	-	-	-	-
Other current assets	1	-	1	-	-	-	-
Cash and cash balances	129	-	129	-	-	-	-
Total assets	3,318	-	3,318	-	-	-	-
Financial liabilities measured at amortised cost							
Borrowings	(2)	-	(2)	-	-	-	-
Trade and other payables	(4,072)	-	(4,072)	-	-	-	-
Total liabilities	(4,074)	-	(4,074)	-	-	-	-

Note

*- Financial assets at FVPL represent the group's 10% equity in World Furnishing Hub Pte Ltd which includes an option to sell the 10% equity interest to the promoter. These financial assets at FVPL arose from the disposal of the Group's property located at 18 Sungei Kadut Street 2, Singapore 729236 in the financial year ended 31 December 2014.

The financial assets, at FVPL of the Group were valued by a professional independent valuer using the market comparison method of valuation approach as at 31 December 2020. However, on 24 March 2021, the Group has entered into a Sale and Purchase Agreement with the promoter to dispose of the 10% equity investment in World Furnishing Hub Pte Ltd for an aggregate consideration of S\$3.7 million in cash, and thereafter the put option will then be terminated once the consideration is fully satisfied. In consideration of the event above, the Group has written down the financial assets at FVPL to S\$3.7 million as at 30 June 2021 and 31 December 2020 to reflect the fair value of the financial assets at FVPL.

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7. Loss before taxation

Result before taxation is arrived at after charging/(crediting) the following:

	Group	
	S\$'000	
	6 months ended 30/06/2021	6 months ended 30/06/2020
Included in Other Income		
Commission Income	(10)	(38)
Government Grants	(110)	(84)
Overprovision of staff-related taxes	-	(200)
Included in selling and marketing expenses and administrative expenses		
Staff costs	370	513
Defined contribution included in staff costs	44	42
Directors' fees	50	63
Directors' remuneration	156	129
Amortisation of right-of-use assets	34	17
Depreciation of property, plant and equipment	44	49
Rental expenses	-	34
Short leases	3	-

8. Taxation

The Group is making a loss and there is no provision of taxation been made for this period or last period

9. Loss Per Share

Earnings-per-share			
Basic earnings per share (cents) [A]	(0.01)	(0.05)	80%
Diluted earnings per share (cents) [B]	(0.01)	(0.05)	80%

[A] & [B] – The calculation of earnings per ordinary share was based on 1,228,300,000 as at 30 June 2021 & 30 June 2020. The 255,000,000 outstanding share options were excluded from the calculation of diluted earnings per share because they are anti-dilutive for the six months ended 30 June 2021 and 30 June 2020.

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10. Net assets value

	Group		Company	
	30/06/2021	31/12/2020	30/06/2021	31/12/2020
Net asset value per ordinary share based on issued share capital at the end of (cents):	1.02	1.03	0.20	0.23

Net asset value per ordinary share is calculated based on 1,228,300,000 ordinary shares outstanding as at 30 June 2021 and 31 December 2020.

11. Property, Plant and equipment

During the six months ended 30 June 2021, there was no major movement of the assets for the Group and the Company level.

12. Borrowings

	Group		Company	
	S\$'000		S\$'000	
	6 months ended 30/06/2021	12 months ended 31/12/2020	6 months ended 30/06/2021	12 months ended 31/12/2020
<u>Amount Repayable in One Year or Less, or On-Demand</u>				
<u>Secured:</u>				
Bank Overdraft	-	35	-	-
Bank Borrowing Due Within One Year	299	218	-	-
<u>Unsecured:</u>				
Leased Liabilities	49	90	-	-
Sub-total	348	343	-	-
<u>Amount Repayable After One Year</u>				
<u>Secured:</u>				

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Bank Borrowing - Due Within Two to Five Years	1,172	1,283	-	-
<u>Unsecured:</u> Leased Liabilities - Due Within Two to Five Years	-	-	-	2
Sub-total	1,172	1,283	-	2
Total	1,520	1,626	-	2

Details of any collateral

The bank borrowings were secured on a corporate guarantee of the Company.

13. Share capital

	Group		Company	
	S\$'000		S\$'000	
	6 months ended 30/06/2021	12 months ended 31/12/2020	6 months ended 30/06/2021	12 months ended 31/12/2020
Fully paid ordinary shares, with no par value				
At 1 January	22,992	22,992	22,992	22,992
Issue of shares	-	-	-	-
At 30 June / 31 December	22,992	22,992	22,992	22,922

The total number of issued shares was 1,228,300,000 as at 31 December 2020 and remains the same as at 30 June 2021. As at the end of the current financial period reported on, there were no sales, transfers, cancellation and/or use of subsidiary holdings.

13.1 Share options

At 31 December 2020 and 30 June 2021, the Company has granted an option to allot and issue up to 255,000,000 option shares at an exercise price of S\$0.011. These share options have not been exercised as at 30 June 2021. The Company did not have any other outstanding share options save as disclosed.

13.2 Treasury shares

The Company does not have any treasury shares as at 31 December 2020 and 30 June 2021.

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14. Subsequent events

There are no known subsequent events that led to adjustment to this set of interim financial statements.

Other Information Required by Listing Rule Appendix 7.2**15. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.**

These figures have not been audited or reviewed by the auditors.

16. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:

- (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and
- (b) any material factors that affected the cash flow, working capital, assets, or liabilities of the group during the current financial period reported on.

Review of the Consolidated Statement of Profit or Loss.**16.1 Revenue**

Revenue increased by S\$4.095 million or 57% from S\$7.155 million in 1HFY2020 to S\$11.250 million in 1HFY2021 due mainly to the increase in the sales of wood-based products in all our key markets. This is further described below.

- (a) The revenue from Europe has increased by S\$2.355 million or 45% from S\$5.180 million in 1HFY2020 to S\$7.535 million in 1HFY2021,
- (b) The revenue from Australia / New Zealand has increased by S\$1.347 million or 75% from S\$1.785 million in 1HFY2020 to S\$3.132 million in 1HFY2021, and
- (c) The revenue from Others has increased by S\$0.393 million or 206% from S\$0.190 million in 1HFY2020 to S\$0.583 million in 1HFY2021.

16.2 Cost of sales

The cost of sales increased by S\$3.721 million or 57% from S\$6.458 million in 1HFY2020 to S\$10.179 million in 1HFY2021 in tandem with the increase in revenue for the period.

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16.3 Other income

Other income decreased by S\$0.202 million or 62% from S\$0.322 million in 1HFY2020 to S\$0.120 million in 1HFY2021. The other income consists mainly the government grants. In 1HFY2020 there was a one-off reversal of an over-provision of staff-related taxes of S\$0.200 million.

16.4 Foreign exchange loss - net

Foreign exchange loss - net decreased by S\$0.349 million from S\$0.456 million in 1HFY2020 to S\$0.107 million in 1HFY2021.

16.5 Selling and marketing expenses

Selling and marketing expenses increased by S\$0.073 million from S\$0.184 million in 1HFY2020 to \$0.257 million in 1HFY2021 due mainly to higher marketing expenses to pivot some of our sales channels to online given the Covid-19 pandemic.

16.6 Finance expenses

	Group		
	S\$'000		%
	6 months ended 30/06/2021	6 months ended 30/06/2020	Increase/ (Decrease)
Finance expenses			
Interest expense			
Borrowings	19	3	533%
Trust receipts	-	25	-100%
Lease liabilities	2	5	-60%
Total	21	33	-36%

Review of the Group Statements of Financial Position.

16.7 Current assets

Current assets decreased by S\$0.135 million to S\$7.733 million in 1HFY2021. The decrease was mainly due to the following:

- (a) Trade and other receivables decreased by S\$0.413 million from S\$1.719 million in FY2020 to S\$1.306 million in 1HFY2021 mainly due to faster payments received from the customers.

This decreased was offset by:

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- (b) The increase in cash and bank balance of S\$0.291 million from S\$0.239 million in FY2020 to S\$0.530 million in 1HFY2021.

16.8 Non-current assets

Non-current assets remained largely unchanged at S\$10.775 million compared to S\$11.014 million in FY2020. There were no significant purchases or disposals of non-current assets during the period. The property, plant, and equipment comprised mainly the property in Bintan acquired in October 2019 and the Group's land and factory in Indonesia.

16.9. Current liabilities

Current liabilities decreased by S\$0.167 million to S\$4.571 million in 1HFY2021 mainly due to the following:

- (a) Trade and other payables decreased by S\$0.172 million to S\$4.223 million in 1HFY2021, and
(b) Lease liabilities decreased by S\$0.041 million to S\$0.049 million in 1HFY2021

This decreased was offset by:

- (c) The increase in Borrowings of S\$0.046 million to S\$0.299 million in 1HFY2021.

16.10. Non-current liabilities

Non-current liabilities decreased by S\$0.111 million to S\$1.367 million in 1HFY2021 due mainly to the Borrowings decreasing by S\$0.111 million from S\$1.283 million in FY2020 to S\$1.172 million in 1HFY2021.

16.11. Capital and reserves

Total equity decreased by S\$0.096 million to S\$12.570 million mainly due to the loss incurred during the period.

Review of the Group Statement of Cash Flows.

- 16.12.** Net cash generated from operating activities during 1HFY2021 was S\$0.332 million. This is due mainly to more collections from trade receivables.

- 16.13.** Cash outflows comprised the following:

- (a) Purchase of property, plant, and equipment of S\$12,000.00
(b) Repayment of borrowings of S\$64,000.00, and
(c) Repayment of lease liabilities of S\$43,000.00.

- 16.14. Major cash inflow was a loan from a shareholder of S\$80,000.00

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16.15 The Group's cash position was \$0.530 million at the end of 1HFY2021 (1HFY2020: \$0.258 million).

17 Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Not applicable.

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

Not applicable.

19 A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

Due to the increasing Covid-19 cases in our main supply sources, the Group will continue to diversify our sources of supply from other countries and source from more suppliers to cater to the need of our customers.

The Covid-19 pandemic remains an evolving situation around the world with new variants emerging. The Group is expected to continue facing challenges when coming to supply chain operations and higher costs incurred in the logistic area. At this moment, the Group is working hard to manage the situation and we don't expect any material impact on the Group's working capital and cash flows of the Group during the current period.

The Group's diversification into the property development business is in its early stage, albeit affected by the Covid-19 pandemic, and is not expected to contribute revenue in the next 12 months.

20 Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

No dividend has been declared for 1HFY2021.

(b) Corresponding Period of the Immediately Preceding Financial Year

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

None.

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived.

HALF YEAR FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2021

Not applicable

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

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

No dividend has been declared or recommended for 1HFY2021 as the Company incurred a net loss for the six months ended 30 June 2022.

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

The Group has not obtained a general mandate for the IPTs from the shareholders.

23 Confirmation that the issuer has procured undertakings from all its Directors and executive officers (in the format set out in Appendix 7H under Rule 720(1)).

The Company confirms that it has procured undertaking from all its Directors and executive officers in the format set out in Appendix 7H of the Catalist Rules in accordance with Rule 720(1) of the Catalist Rules.

24 Confirmation pursuant to the Rule 705(5) of the listing manual.

We, Michael Chin Sek Peng and Steven Chew Chiew Siang, being two directors of Sitra Holdings (International) Limited (the “**Company**”), do hereby confirm on behalf of the directors of the Company that, to the best of our knowledge nothing has come to the attention of the Board of Directors of the Company which may render the unaudited financial results of the Group for the 6 months ended 30 June 2021 to be false or misleading.

On behalf of the Board of Directors

Michael Chin Sek Peng
Director

Steven Chew Chiew Siang
Director

HALF YEAR FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2021

BY ORDER OF THE BOARD

Chew Hua Seng

Non-Executive Chairman

12 August 2021

*This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the 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 details of the contact person for the Sponsor are:

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