



## **Financial Statements and Dividend Announcement**

**For Twelve Months and Fourth Quarter  
Ended 31 March 2021**

**JASPER INVESTMENTS LIMITED**  
(Company Registration No. 198700983H)

**UNAUDITED RESULTS FOR TWELVE MONTHS AND FOURTH QUARTER ENDED 31 MARCH 2021.**

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

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

<b>CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME</b>						
<b>FOR TWELVE MONTHS AND FOURTH QUARTER ENDED 31 MARCH 2021</b>						
	<b>Group</b>			<b>Group</b>		
	<b>4Q FY2021</b>	<b>4Q FY2020</b>	<b>Change</b>	<b>12M FY2021</b>	<b>12M FY2020</b>	<b>Change</b>
	<b>S\$'000</b>	<b>S\$'000</b>	<b>%</b>	<b>S\$'000</b>	<b>S\$'000</b>	<b>%</b>
Revenue	-	1	-100%	-	28	-100%
Cost of sales	-	-	n/m	-	-	n/m
Gross profit/(loss)	-	1	-100%	-	28	-100%
Administrative expenses	-75	-94	-20%	-427	-516	-17%
Other expenses	-	1	-100%	-1	-	100%
Finance costs	-1	-1	-	-4	-1	181%
Loss before taxation	-76	-93	-18%	-432	-488	-12%
Taxation	-	-	n/m	-	-	n/m
Loss after taxation for the year	-76	-93	-18%	-432	-488	-12%
Loss after taxation for the year attributable to:						
- Equity holders of the Company	-76	-93	-18%	-432	-488	-12%
- Non-controlling interests	-	-	n/m	-	-	n/m
	-76	-93	-18%	-432	-488	-12%

1(a)(ii) The following items (with appropriate breakdowns and explanations), if significant, must either be included in the income statement or in the notes to the income statement for the current financial period reported on and the corresponding period of the immediately preceding financial year.

Loss for the period is determined after (charging)/crediting the followings:

	Group		Group	
	4Q FY2021	4Q FY2020	12M FY2021	12M FY2020
	S\$'000	S\$'000	S\$'000	S\$'000
<b><u>Charging:</u></b>				
Foreign exchange	-	1	-1	-

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

**STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2021**

	Group		Company	
	31/3/2021	31/3/2020	31/3/2021	31/3/2020
	S\$'000	S\$'000	S\$'000	S\$'000
<b>Non-Current Assets</b>				
Right-of-use asset	16	16	16	16
	<b>16</b>	<b>16</b>	<b>16</b>	<b>16</b>
<b>Current Assets</b>				
Trade and other receivables	-	22	-	22
Deposit	8	8	8	8
Prepayments	19	44	19	42
Amount due from subsidiary	-	-	-	6
Cash and bank balances	9	43	8	33
	<b>36</b>	<b>117</b>	<b>35</b>	<b>111</b>
<b>Total Assets</b>	<b>52</b>	<b>133</b>	<b>51</b>	<b>127</b>
<b>Capital and Reserves</b>				
Share capital	799,887	799,887	799,887	799,887
Reserves	(800,619)	(800,187)	(800,626)	(800,187)
Total equity	<b>(732)</b>	<b>(300)</b>	<b>(739)</b>	<b>(300)</b>
<b>Current Liabilities</b>				
Trade and other payables	573	326	562	320
Amount due to shareholder	195	91	195	91
Amount due to subsidiary	-	-	17	-
Lease liability	16	16	16	16
	<b>784</b>	<b>433</b>	<b>790</b>	<b>427</b>
<b>Total liabilities</b>	<b>784</b>	<b>433</b>	<b>790</b>	<b>427</b>
<b>Total Equity and Liabilities</b>	<b>52</b>	<b>133</b>	<b>51</b>	<b>127</b>

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

**CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR TWELVE MONTHS AND FOURTH QUARTER ENDED 31 MARCH 2021**

	Group		Group	
	4Q FY2021	4Q FY2020	12M FY2021	12M FY2020
	S\$'000	S\$'000	S\$'000	S\$'000
<u>Cash flows from operating activities</u>				
Loss before taxation	-76	-93	-432	-488
Adjustments for :				
Depreciation for right-of-use asset	-	36	-	36
Interest expenses	1	1	4	1
Unrealised foreign exchange	-	-3	-	-3
Operating loss before working capital changes	-75	-58	-428	-454
Changes in working capital				
-(increase)/decrease in operating receivables	-10	-1	46	28
-increase in operating payables	73	41	248	132
Cash used in operations	-12	-19	-134	-293
Income tax paid	-	-	-	-
Net cash used in operating activities	-12	-19	-134	-293
Cash flows from financing activities				
Loan (repayment to)/obtain from shareholder	-	-1	100	94
Repayment of lease liability	-	-36	-	-36
Net cash (used in)/generated from financing activities	-	-37	100	58
Net decrease in cash and cash equivalents	-12	-56	-34	-235
Cash and cash equivalents at the beginning	21	110	43	289
Effect of foreign exchange rate changes	-	-11	-	-11
Cash and cash equivalents at the end	9	43	9	43

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

**STATEMENTS OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2021**

	<b>Share Capital S\$'000</b>	<b>Accumulated Losses S\$'000</b>	<b>Grand Total S\$'000</b>
<b>Company</b>			
<b>12 months ended 31 March 2021</b>			
Balance as at 01/04/2020	799,887	-843,015	-43,128
Currency translation difference	-	42,828	42,828
Total comprehensive expense for the period	-	-123	-123
Balance as at 30/06/2020	<u>799,887</u>	<u>-800,310</u>	<u>-423</u>
Balance as at 30/06/2020	799,887	-800,310	-423
Total comprehensive expense for the period	-	-79	-79
Balance as at 30/09/2020	<u>799,887</u>	<u>-800,389</u>	<u>-502</u>
Balance as at 30/09/2020	799,887	-800,389	-502
Total comprehensive expense for the period	-	-168	-168
Balance as at 31/12/2020	<u>799,887</u>	<u>-800,557</u>	<u>-670</u>
Balance as at 31/12/2020	799,887	-800,557	-670
Total comprehensive expense for the period	-	-69	-69
Balance as at 31/03/2021	<u>799,887</u>	<u>-800,626</u>	<u>-739</u>
<b>12 months ended 31 March 2020</b>			
Balance as at 01/04/2019	799,887	-842,527	-42,640
Total comprehensive expense for the period	-	-140	-140
Balance as at 30/06/2019	<u>799,887</u>	<u>-842,666</u>	<u>-42,779</u>
Balance as at 30/06/2019	799,887	-842,666	-42,779
Total comprehensive expense for the period	-	-113	-113
Balance as at 30/09/2019	<u>799,887</u>	<u>-842,779</u>	<u>-42,892</u>
Balance as at 30/09/2019	799,887	-842,779	-42,892
Total comprehensive expense for the period	-	-138	-138
Balance as at 31/12/2019	<u>799,887</u>	<u>-842,917</u>	<u>-43,030</u>
Balance as at 31/12/2019	799,887	-842,917	-43,030
Total comprehensive expense for the period	-	-98	-98
Balance as at 31/03/2020	<u>799,887</u>	<u>-843,015</u>	<u>-43,128</u>

**CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2021**

	<b>Share Capital S\$'000</b>	<b>Accumulated Losses S\$'000</b>	<b>Grand Total S\$'000</b>
<b>Group</b>			
<b>12 months ended 31 March 2021</b>			
Balance as at 01/04/2020	799,887	-843,015	-43,128
Currency translation difference	-	42,828	42,828
Total comprehensive expense for the period	-	-119	-119
Balance as at 30/06/2020	799,887	-800,306	-419
Balance as at 30/06/2020	799,887	-800,306	-419
Total comprehensive expense for the period	-	-131	-131
Balance as at 30/09/2020	799,887	-800,437	-550
Balance as at 30/09/2020	799,887	-800,437	-550
Total comprehensive expense for the period	-	-106	-106
Balance as at 31/12/2020	799,887	-800,543	-656
Balance as at 31/12/2020	799,887	-800,543	-656
Total comprehensive expense for the period	-	-76	-76
Balance as at 31/03/2021	799,887	-800,619	-732
<b>12 months ended 31 March 2020</b>			
Balance as at 01/04/2019	799,887	-842,527	-42,640
Total comprehensive expense for the period	-	-142	-142
Balance as at 30/06/2019	799,887	-842,669	-42,782
Balance as at 30/06/2019	799,887	-842,669	-42,782
Total comprehensive expense for the period	-	-114	-114
Balance as at 30/09/2019	799,887	-842,783	-42,896
Balance as at 30/09/2019	799,887	-842,783	-42,896
Total comprehensive expense for the period	-	-140	-140
Balance as at 31/12/2019	799,887	-842,922	-43,035
Balance as at 31/12/2019	799,887	-842,922	-43,035
Total comprehensive expense for the period	-	-93	-93
Balance as at 31/03/2020	799,887	-843,015	-43,128

**1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.**

There was no change in the Company's share capital during the twelve months ended 31 Mar 2021.

The Share Option Plan and Share Incentive Plan that were previously put in place by the Company had expired on 29 July 2019. There were no outstanding share options or shares to be issued under the Share Option Plan or the Share Incentive Plan.

**1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.**

The total number of issued shares, excluding treasury shares, as at 31 Mar 2021 remain at 4,354,159,724.

**1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

Not Applicable.

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

The financial statements presented above have not been audited or reviewed by the Company's auditors.

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

Not applicable.

**4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

The Group has applied accounting policies and methods of computation in the financial statements for the current reporting period consistent with those of the audited financial statements for the year ended 31 Mar 2020.

**5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**

In the current financial period, the Group and the Company adopted the new SFRS(I) and Amendments to SFRS(I) that are effective for annual periods beginning on or after 1 April 2020. The adoption of the new SFRS(I) and Amendments to SFRS(I) did not result in any substantial change to the Group and the Company's accounting policies or any material impact on the financial statements of the Group.



**6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.**

Basic earnings per share ("EPS") is calculated by dividing the net loss after taxation attributable to shareholders of approximately S\$432,000 (31 Mar 2020: net loss of S\$488,000) by the weighted average number of 4,354,159,724 shares (31 Mar 2020: 4,354,159,724 shares) outstanding during the financial period.

Diluted earnings per share is calculated by dividing the net loss after taxation attributable to shareholders of approximately S\$432,000 (31 Mar 2020: net loss of S\$488,000) by the weighted average number of shares and the weighted average number of dilutive options, equivalent to 4,354,159,724 shares (31 Mar 2020 was 4,354,159,724 shares) outstanding during the financial period.

	<b>Group</b>		<b>Group</b>	
	<b>4Q FY2021</b>	<b>4Q FY2020</b>	<b>12M FY2021</b>	<b>12M FY2020</b>
Attributable to equity holders of the Company				
Basic and diluted loss per share (in S'pore cents)	(0.0017)	(0.0021)	(0.0099)	(0.0112)

**7. Net assets value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the:-**

- (a) current financial period reported on; and  
(b) immediately preceding financial year.

	<b>Group</b>		<b>Company</b>	
	<b>31/3/2021</b>	<b>31/3/2020</b>	<b>31/3/2021</b>	<b>31/3/2020</b>
Net Assets Value ("NAV") per share (in S'pore cents)	(0.0168)	(0.0069)	(0.0170)	(0.0069)

NAV per share is calculated by dividing the net assets by the existing issued share capital of 4,354,159,724 shares (31 Mar 2020 was 4,354,159,724 shares).

**8. 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.**

**For Twelve Months Ended 31 Mar 2021 (12MFY2021)**

For the 12MFY2021, the Group revenue was S\$Nil while awaiting of the commencement of project management work in North Asia.

Administrative expenses stood at S\$427,000 in 12MFY2021 as compared to S\$516,000 in 12MFY2020. The decrease in administrative cost was due to cost control effort done by the management.

Finance costs were S\$4,000 in 12MFY2021 as compared to S\$1,000 in 12MFY2020. The finance costs were interest expense related to the shareholder loan.

Other expenses for 12MFY2021 related to foreign exchange loss of S\$1,000.

The Group recorded a net loss after tax and non-controlling interest of S\$432,000 in 12MFY2021 compared to a net loss after tax and non-controlling interest of S\$488,000 in 12MFY2020.

Statement of Financial Position

Group current assets of S\$36,000 were S\$81,000 lower than the previous year. This decrease was due mainly to a lower cash and bank balances of S\$34,000 which was used to pay general expenses, a decrease of S\$25,000 in prepayment and a decrease in receivables of S\$22,000.

Group shareholders' funds reduced from negative S\$300,000 as at 31 Mar 2020 to negative S\$732,000 as at 31 Mar 2021 due to the loss of S\$432,000 in the 12MFY2021.

Group current liabilities stood at S\$784,000 as at 31 Mar 2021 as compared to S\$433,000 recorded as at 31 Mar 2020. The increase was due mainly to the shareholder loan of S\$104,000, accrual of director fees and general expenses of S\$247,000.

**For the Fourth Quarter Ended 31 Mar 2021 (4QFY2021)**

For the quarter ended 31 Mar 2021, the Group revenue was S\$Nil while awaiting for the commencement of project management work in North Asia.

Administrative expenses stood at S\$75,000 in 4QFY2021 as compared to S\$94,000 in 4QFY2020.

Finance costs in 4QFY2021 were S\$1,000 as compared to S\$1,000 in 4QFY2020. The finance costs were interest expense related to the shareholder loan.

Consolidated Statements of Cash Flows

Net cash outflow in operating activities for 12MFY2021 was S\$134,000. This comprised operating cash outflow before working capital changes of S\$428,000, adjusted for net working capital inflow of S\$294,000. The net working capital inflow was the result of a decrease in trade and other receivables of S\$46,000 and an increase in trade and other payables of S\$248,000.

Net cash inflow from financing activities for 12MFY2021 was S\$100,000 which related to shareholder loan.

**9. 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 disclosed to shareholders.

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

The global economy is currently experiencing adverse impact from the Covid-19 crisis. Should disruption from Covid-19 crisis persist, there is potential for an even deeper recession, even an economic depression. Although we had previously expected any negative impact to be front-loaded, with hopefully a slow recovery in the second half of this year, the risks remain on the downside especially with the recent resurgence of another wave of infection in Asia with the potential of seeing further lockdowns and shutdowns for health and safety reasons. It also is unclear if new infections will slow sharply in the second half of this year, following the roll-out of mass vaccination programmes by countries in this region and beyond. Any slowdown in the global economy will have impact on the Group's business and operations.

The Company has taken the initiative to shore up the financial position of the Group by raising a total of S\$2,920,000 in gross proceeds by way of placement of 811,111,111 new ordinary shares at an issue price of S\$0.0036 each ("Placement") to Riau Capital Resources Pte. Ltd. ("Riau Capital Resources"). The Company has submitted an additional listing application to the SGX-ST for its approval in relation to the listing and quotation of the aforesaid new ordinary shares. As completion of the Placement is subject to the receipt of the SGX-ST's approval, the Company and Riau Capital Resources have agreed to extend the long-stop date for the Placement from 31 May 2021 to the date falling seven (7) trading days from the receipt of the said approval. Given that a key operational focus of Riau Capital Resources is in the sand supply sector, the Company is cautiously optimistic that Riau Capital Resources as a strategic shareholder of the Group would, in due course, pave the way for the Group to secure marine logistics and transportation contracts.

Meanwhile, the Company intends to continue to engage with the contract principals to determine if the projects that the Group has previously been slated to work on would commence or resume anytime soon. Unfortunately, the Group has yet to receive any definitive guidance on when the aforesaid projects would commence or resume, if at all. The Company has also concurrently been looking out for other marine logistics and management contracts to work on.

**11. Dividend**

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

None.

**(b) Corresponding Period of the Immediately Preceding Financial Year**

None.

**(c) Date payable**

Not applicable.

**(d) Books closure date**

Not applicable.

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

No final dividend has been recommended as the Company has recorded a loss for financial year ended 31 March 2021.

**13. Interested Person Transaction ("IPT")**

No IPT Mandate has been obtained.

**14. Persons occupying managerial position**

There is no person occupying a managerial position in the Company or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the Company during the period under review.

**15. Undertakings from Directors and Executive Officers under Rule 720(1)**

The Company confirms that it has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7 of the Listing Manual) under rule 720(1).

**PART II – ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT**  
(This part is not applicable to Q1, Q2, Q3 or Half Year Results)

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

**Business segments**

	Offshore		Consolidated	
	31/3/2021	31/3/2020	31/3/2021	31/3/2019
	S\$'000	S\$'000	S\$'000	S\$'000
<u>Segment Revenue</u>				
Sales to external customers	-	28	-	28
<b>Total revenue</b>	-	28	-	28
Segment result	-428	-516	-428	-516
Finance cost (net)	-4	-1	-4	-1
<b>Loss before tax</b>	<b>-432</b>	<b>-488</b>	<b>-432</b>	<b>-488</b>
Taxation			-	-
<b>Total loss for the year</b>			<b>-432</b>	<b>-488</b>

**17. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.**

Please refer to Note 8.

**18. A breakdown of sales.**

	Group		
	31/3/2021	31/3/2020	Change %
	S\$'000	S\$'000	
<b>Turnover</b>			
1st half year	-	10	-100%
2nd half year	-	19	-100%
<b>Total</b>	-	<b>28</b>	-100%
<b>Loss before taxation</b>			
1st half year	-250	-256	-2%
2nd half year	-182	-232	-22%
<b>Total</b>	<b>-432</b>	<b>-488</b>	-12%

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

Not applicable.

**BY ORDER OF THE BOARD**

Ng Joo Khin  
Company Secretary  
30 May 2021