

## Full Year Financial Statement And Dividend Announcement for the Year Ended 29 February 2020

## PART 1 – INFORMATION REQUIRED FOR QUARTERLY (Q1,Q2 &amp; Q3), HALF-YEAR AND FULL YEAR ANNOUNCEMENTS

- 1(a) 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.

## Consolidated Statement of Comprehensive Income for the year ended 29 February 2020

	Group 2020 (Unaudited) S\$'000	Group 2019 (Unaudited) S\$'000	+ / (-) %
<b>Continuing operations</b>			
Revenue	9,091	8,981	1
Cost of sales	(8,105)	(9,460)	(14)
<b>Gross profit/(loss)</b>	986	(479)	NM
Other income	33	95	(65)
Selling, general and administrative expenses	(1,459)	(1,466)	NM
Impairment loss on trade receivables	(216)	(230)	(6)
Other operating expenses	(1,664)	(2,286)	(27)
Net finance income	42	25	68
Share of profit of joint venture, net of tax	136	122	11
<b>Loss before tax from continuing operations</b>	(2,142)	(4,219)	(49)
Tax credit	316	690	(54)
<b>Loss from continuing operations</b>	(1,826)	(3,529)	(48)
<b>Discontinued operations</b>			
Profit/(Loss) from discontinued operations (net of tax)	172	(2,058)	NM
<b>Loss for the year</b>	(1,654)	(5,587)	(70)
<b>Other comprehensive income</b>			
<b>Items that are or may be reclassified subsequently to profit or loss:</b>			
Foreign currency translation differences for foreign operations			
- Continuing operations	31	(49)	NM
- Discontinued operations	1	(29)	NM
	32	(78)	NM
<b>Total comprehensive income for the year</b>	(1,622)	(5,665)	(71)
<b>Loss for the year attributable to:</b>			
<b>Continuing operations</b>			
Owners of the Company	(1,826)	(3,529)	(48)
<b>Discontinued operations</b>			
Owners of the Company	73	(1,211)	NM
Non-controlling interests	99	(847)	NM
<b>Loss for the year</b>	(1,654)	(5,587)	(70)
<b>Total comprehensive income attributable to:</b>			
Owners of the Company	(1,722)	(4,803)	(64)
Non-controlling interests	100	(862)	NM
<b>Total comprehensive income for the year</b>	(1,622)	(5,665)	(71)

NM denotes not meaningful.

**Discontinued operations**

On 16 January 2019 and 18 February 2019, the Group announced that its two subsidiaries, Crescent Forest Ready Mix Sdn. Bhd. and Crescent Concrete Sdn. Bhd. (collectively “Ceased Entities”) had ceased their ready-mixed concrete operations in Malaysia, respectively. As at 29 February 2020, the Ceased Entities represents the Group’s ready-mixed concrete operating segment.

**Discontinued operations**

	Group 2020 (Unaudited) S\$’000	Group 2019 (Unaudited) S\$’000	+ / (-) %
Revenue	3	5,394	(100)
Cost of sales	(58)	(5,595)	(99)
<b>Gross loss</b>	<b>(55)</b>	<b>(201)</b>	<b>(73)</b>
Other income	427	24	1,679
Selling, general and administrative expenses	(212)	(1,360)	(84)
Other operating expenses	-	(476)	NM
Net finance cost	(1)	(16)	(94)
<b>Profit/(Loss) before tax</b>	<b>159</b>	<b>(2,029)</b>	<b>NM</b>
Tax credit/(expense)	13	(29)	NM
<b>Profit/(Loss) from discontinued operations</b>	<b>172</b>	<b>(2,058)</b>	<b>NM</b>

Group’s loss before tax for the year includes the following:

	Group 2020 (Unaudited) S\$’000	Group 2019 (Unaudited) S\$’000	+ / (-) %
<b><u>Continuing operations</u></b>			
Other income	33	93	(65)
Interest income	42	22	91
Depreciation of plant and equipment	(1,593)	(2,907)	(45)
Depreciation of right-of-use assets	(20)	-	NM
Bad debts written off	(40)	(9)	344
Impairment loss on trade receivables	(216)	(229)	(6)
Reversal of impairment loss on trade receivables	48	-	NM
Foreign exchange gain	2	3	(33)
(Loss)/Gain on disposal of plant and equipment	(81)	2	NM
Impairment loss on plant and equipment	(1,662)	(2,286)	(27)
Impairment loss on right-of-use assets	(2)	-	NM
Interest expense	(2)	-	NM
<b><u>Discontinued operations</u></b>			
Other income	44	24	83
Interest on borrowings	(1)	(16)	(94)
Depreciation	-	(426)	NM
Bad debts written off	-	(1)	NM
Impairment loss on trade receivables	-	(685)	NM
Reversal of impairment loss on trade receivables	345	-	NM
Loss on disposal of plant and equipment	-	(61)	NM
Gain on disposal of assets held for sale	38	-	NM
Write-off of plant and equipment	-	(48)	NM
Impairment loss on assets held for sale	-	(476)	NM

**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 29 February 2020

	Group 2020 (Unaudited) S\$'000	Group 2019 (Unaudited) S\$'000	Company 2020 (Unaudited) S\$'000	Company 2019 (Unaudited) S\$'000
<b>Non-current assets</b>				
Plant and equipment	2,739	6,089	475	1,035
Investment in subsidiaries	-	-	8,876	10,810
Investment in joint venture	-	1,958	-	2,136
Right of use assets	22	-	-	-
<b>Total non-current assets</b>	<b>2,761</b>	<b>8,047</b>	<b>9,351</b>	<b>13,981</b>
<b>Current assets</b>				
Assets held for sale	2,312	699	2,136	-
Inventories	633	701	-	-
Trade and other receivables	3,217	3,886	118	116
Cash and cash equivalents	4,836	3,460	3,495	2,471
<b>Total current assets</b>	<b>10,998</b>	<b>8,746</b>	<b>5,749</b>	<b>2,587</b>
<b>Total assets</b>	<b>13,759</b>	<b>16,793</b>	<b>15,100</b>	<b>16,568</b>
<b>Equity attributable to owners of the Company</b>				
Share capital	11,191	11,191	11,191	11,191
Reserves	305	1,994	(1,752)	280
<b>Total equity attributable to owners of the Company</b>	<b>11,496</b>	<b>13,185</b>	<b>9,439</b>	<b>11,471</b>
Non-controlling interests	376	147	-	-
<b>Total equity</b>	<b>11,872</b>	<b>13,332</b>	<b>9,439</b>	<b>11,471</b>
<b>Non-current liabilities</b>				
Deferred tax liabilities	198	619	-	-
Lease liabilities	7	-	-	-
<b>Total non-current liabilities</b>	<b>205</b>	<b>619</b>	<b>-</b>	<b>-</b>
<b>Current liabilities</b>				
Trade and other payables	1,582	2,797	5,661	5,097
Contract liabilities	-	34	-	-
Current tax liabilities	83	1	-	-
Lease liabilities (2019: Finance lease liabilities)	17	10	-	-
<b>Total current liabilities</b>	<b>1,682</b>	<b>2,842</b>	<b>5,661</b>	<b>5,097</b>
<b>Total liabilities</b>	<b>1,887</b>	<b>3,461</b>	<b>5,661</b>	<b>5,097</b>
<b>Total equity and liabilities</b>	<b>13,759</b>	<b>16,793</b>	<b>15,100</b>	<b>16,568</b>

**1(b)(ii) Aggregate amount of group's borrowings and debt securities.**

**Discontinued operations**

**Amount repayable in one year or less, or on demand**

As at 29/2/20 (S\$'000)		As at 28/2/19 (S\$'000)	
Secured	Unsecured	Secured	Unsecured
-	-	10	-

**Amount repayable after one year**

As at 29/2/20 (S\$'000)		As at 28/2/19 (S\$'000)	
Secured	Unsecured	Secured	Unsecured
-	-	-	-

**Details of any collateral**

- a) The Company's banking and overdraft facilities are secured by a fixed and floating charge of up to S\$1,500,000 (28/2/2019: S\$1,500,000) on the Company's assets.
- b) As at 28/2/19, plant and equipment of subsidiaries were used as collateral for the finance lease obtained.

**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.**

Consolidated Statement of Cash Flows for the year ended 29 February 2020

	Group 29/2/20 (Unaudited) S\$'000	Group 28/2/19 (Unaudited) S\$'000
<b>Cash flows from operating activities</b>		
Loss before tax	(1,983)	(6,249)
Adjustments for:		
Depreciation of plant and equipment	1,593	3,333
Depreciation of rights-of-use assets	20	-
Write-off of plant and equipment	-	48
Impairment loss on plant and equipment	1,662	2,762
Impairment loss on right-of-use assets	2	-
Loss on disposal of plant and equipment	81	59
Gain on disposal of assets held for sale	(38)	-
Interest income	(42)	(22)
Interest expense	2	16
Impairment loss on trade receivables	216	914
Bad debts written off	40	10
Share of profit of joint venture	(136)	(122)
	1,417	749
Changes in:		
Inventories	68	202
Trade and other receivables	412	1,251
Trade and other payables	(976)	(1,664)
Contract liabilities	(34)	34
Cash generated from operations	887	572
Income taxes paid	(14)	(90)
<b>Net cash from operating activities</b>	873	482
<b>Cash flows from investing activities</b>		
Interest received	42	22
Purchase of plant and equipment	(37)	(232)
Proceeds from disposal of plant and equipment	50	284
Proceeds from disposal of assets held for sale	476	-
<b>Net cash from investing activities</b>	531	74
<b>Cash flows from financing activities</b>		
Interest expense paid	(2)	(16)
Payment of lease liabilities (2019: Finance lease liabilities)	(30)	(150)
<b>Net cash used in financing activities</b>	(32)	(166)
<b>Net increase in cash and cash equivalents</b>	1,372	390
Cash and cash equivalents at beginning of year	3,460	3,087
Effects of exchange rate fluctuations on cash held	4	(17)
<b>Cash and cash equivalents at end of the year</b>	4,836	3,460
Comprising:		
Cash at bank and in hand	3,113	1,338
Fixed deposits	1,723	2,122
Cash and cash equivalents at end of the year	4,836	3,460

**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.**

Statement of Changes in Equity for the year ended 29 February 2020

<b>Group (Unaudited)</b>	<b>Share capital</b> S\$'000	<b>Capital contribution reserve</b> S\$'000	<b>Foreign currency translation reserve</b> S\$'000	<b>Retained earnings</b> S\$'000	<b>Total attributable to owners of the Company</b> S\$'000	<b>Non-controlling interests</b> S\$'000	<b>Total</b> S\$'000
<b>2019</b>							
At 1 March 2018	11,191	-	(607)	7,404	17,988	1,009	18,997
<b>Total comprehensive income for the year</b>							
Loss for the year	-	-	-	(4,740)	(4,740)	(847)	(5,587)
<b>Other comprehensive income, net of tax</b>							
Foreign currency translation differences for foreign operations	-	-	(63)	-	(63)	(15)	(78)
<b>Total other comprehensive income for the year</b>	-	-	(63)	-	(63)	(15)	(78)
Total comprehensive income for the year	-	-	(63)	(4,740)	(4,803)	(862)	(5,665)
At 28 February 2019	11,191	-	(670)	2,664	13,185	147	13,332
<b>2020</b>							
At 1 March 2019	11,191	-	(670)	2,664	13,185	147	13,332
<b>Total comprehensive income for the year</b>							
Loss for the year	-	-	-	(1,753)	(1,753)	99	(1,654)
<b>Other comprehensive income, net of tax</b>							
Foreign currency translation differences for foreign operations	-	-	31	-	31	1	32
<b>Total other comprehensive income for the year</b>	-	-	31	-	31	1	32
Total comprehensive income for the year	-	-	31	(1,753)	(1,722)	100	(1,622)
Changes in ownership interest in a subsidiary	-	-	-	(129)	(129)	129	-
<b>Transactions with owners, record directly in equity</b>							
Contribution	-	162	-	-	162	-	162
At 29 February 2020	11,191	162	(639)	782	11,496	376	11,872

Statement of Changes in Equity for the year ended 29 February 2020

<b>Company (Unaudited)</b>	Share capital S\$'000	Retained earnings S\$'000	Total S\$'000
<b>2019</b>			
At 1 March 2018	11,191	2,101	13,292
<b>Total comprehensive income for the year</b>			
Loss for the year	-	(1,821)	(1,821)
At 28 February 2019	11,191	280	11,471
<b>2020</b>			
At 1 March 2019	11,191	280	11,471
<b>Total comprehensive income for the year</b>			
Loss for the year	-	(2,032)	(2,032)
At 29 February 2020	11,191	(1,752)	9,439

**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 well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, 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.**

Nil.

**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.**

	29/2/20	28/2/19
Total number of issued shares	69,590,800	69,590,800

**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.**

Nil.

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

Nil.

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

The figures have not been audited or reviewed.

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

NA

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

Save as disclosed in Item 5, the accounting policies and methods of computation applied by the Group for the financial statements for the current financial period reported on are consistent with those used in its most recently audited financial statements for the financial year ended 28 February 2019 ("FY2019").

**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.**

The Group and the Company have applied same accounting policies and methods of computation in the financial statements for the current reporting period as that of the audited financial statements for the year ended 28 February 2019, except for the adoption of new/revised SFRS(I) applicable for the financial period beginning 1 March 2019 as follows:

- SFRS(I) 16 Leases
- SFRS(I) INT 23 Uncertainty over Income Tax Treatments
- Amendments to SFRS(I) 3 and SFRS(I) 11 Previously Held Interest in a Joint Operation
- Amendments to SFRS(I) 9 Prepayment Features with Negative Compensation
- Amendments to SFRS(I) 1-12 Income Tax Consequences of Payments on Financial Instruments Classified as Equity
- Amendments to SFRS(I) 1-19 Plan Amendment, Curtailment or Settlement
- Amendments to SFRS(I) 1-23 Borrowing Costs Eligible for Capitalisation
- Amendments to SFRS(I) 1-28 Long-Term Interests in Associates and Joint Ventures

The adoption of the above standards do not have any significant impact on the financial statements except for SFRS(I)16.

**SFRS(I) 16 Leases**

SFRS(I) 16 introduces a single, on-balance sheet lease accounting model for lessees. A lessee recognises a right-of use ("ROU") asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. There are recognition exemptions for short-term leases and leases of low-value items. Lessor accounting remains similar to the current standard – i.e. lessors continue to classify leases as finance or operating leases. SFRS(I) 16 replaces existing lease accounting guidance, including SFRS(I) 1-17 Leases, SFRS(I) INT 4 Determining whether an Arrangement contains a Lease, SFRS(I) INT 1-15 Operating Leases – Incentives and SFRS(I) INT 1-27 Evaluating the Substance of Transactions Involving the Legal Form of a Lease. The standard is effective for annual periods beginning on or after 1 March 2019, with early adoption permitted.

The Group and the Company adopted SFRS(I) 16 initially on 1 March 2019, using the modified retrospective approach. Therefore, the cumulative effect of adopting SFRS(I) 16 was recognised as



an adjustment to the opening balance of retained earnings at 1 March 2019, with no restatement of comparative information. The Group and the Company adopted the practical expedient to grandfather the definition of a lease on transition.

The Group and the Company has elected not to recognise a ROU assets and lease liabilities for leases which the lease term ends within 12 months of the date of initial application. As the leases which previously accounted as operating leases are all with lease term ends within 12 months as at 1 March 2019, hence there is no ROU assets and lease liabilities being recognised as at 1 March 2019.

The nature of expenses related to those leases with change as SFRS(I) 16 replaces the straight-line operating lease expense with depreciation charge for right-of-use assets and interest expense on lease liabilities.

**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:-**

	Group (Unaudited) 2020	Group (Unaudited) 2019
(a)Based on the weighted average number of ordinary shares on issue:		
Continuing operations	(2.63) cents	(5.07) cents
Discontinuing operations	0.11 cents	(1.74) cents
(b) On a fully diluted basis (detailing any adjustments made to the earnings)		
Continuing operations	(2.63) cents	(5.07) cents
Discontinuing operations	0.11 cents	(1.74) cents
Weighted average number of shares	69,590,800	69,590,800

**7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:-**

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

	Group (Unaudited) 29/2/20	Group (Unaudited) 28/2/19	Company (Unaudited) 29/2/20	Company (Unaudited) 28/2/19
Net asset value per ordinary share based on issued share capital at the end of the year (in cents) *	16.52	18.95	13.56	16.48

\*Net asset value per ordinary share based on issued share capital at the end of the year excludes NCI's share of the Group's net assets.

**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.**

8(a) Continuing operations

Group turnover increased slightly by 1% to \$9.1 million for the year ended 29 February 2020 compared with \$9.0 million for the previous year. This was mainly due to the lacklustre sales performance in the concrete pumping services segment caused by keen competition, increased use of prefabricated concrete and the slow commencement of certain major construction projects.

The Group recorded a gross profit of \$986,000 as compared to a gross loss of \$479,000 in the previous year. This was due mainly to a fall in depreciation by 45% to \$1.6 million compared with \$2.9 million for the previous year. Against the backdrop of a challenging operating environment, the Group continued to incur a loss attributable to owners of \$1.8 million compared with \$3.5 million for the previous year. The reduction in loss was due mainly to the gross profit of \$986,000 and a lower impairment loss on plant and equipment of \$1.7 million as compared to \$2.3 million in the previous year.

Discontinued operations

The Group had ceased its ready-mixed concrete operations (comprising mainly of Concrete Forest Ready Mix Sdn. Bhd and Crescent Concrete Sdn. Bhd.) in January and February 2019, respectively. The discontinued operations recorded a gain attributable to owners of \$73,000 as compared to a loss of \$1.2 million for the previous year. This was due to lower expenses incurred as a result of the cessation: 1) nil impairment loss on plant and equipment compared with \$476,000 for the previous year; 2) nil depreciation compared with \$426,000 for the previous year; and 3) a reversal of impairment loss on trade receivables of \$345,000 for the current year.

8(b) In tandem with the lower business activities, trade and other receivables were down from \$3.9 million to \$3.2 million. Trade and other payables also decreased from \$2.8 million to \$1.6 million. Cash and cash equivalents of the Group was \$4.8 million compared with \$3.5 million in the previous year end.

**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 previously 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.**

Due to the COVID-19 pandemic, Singapore and Malaysia have imposed “Circuit Breaker” and “Movement Control Order” respectively, thereby restricting most economic and business activities except for certain strategic and certain essential businesses including a few selected infrastructure projects. Consequently, non-selected infrastructure projects as well as private construction projects are expected to be delayed and will affect the performance of the Group in the new financial year. As a matter of prudence, the Group will continue to monitor its working capital during this period.

**11. If a decision regarding dividend has been made:-**

**(a) Whether an interim (final) ordinary dividend has been declared (recommended); and**  
No.

**(b)(i) Current financial year reported on**

Name of dividend	Nil
Dividend type	Nil
Amount per share	Nil

**(b)(ii) Corresponding period of the immediate preceding financial year**

Name of dividend	Nil
Dividend type	Nil
Amount per share	Nil

**(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. (If the dividend is not taxable in the hands of shareholders, this must be stated).**  
Please refer to 11 (b).

**(d) The date the dividend is payable.**  
NA.

**(e) The date on which Registrable Transfers received by the company (up to 5.00 pm) will be registered before entitlements to the dividend are determined.**  
NA.

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

As the Group has not been profitable, no dividend is declared for the current financial year reported on.

**13. 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.**

NA.

**14. Negative confirmation pursuant to Rule 705(5). ( Not required for announcement on full year results)**

NA.

**15. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) 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) pursuant to Rule 720(1) of the SGX Listing Manual.

**PART II – ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT**

**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.**

a) Information about reportable segments

	Ready-mixed concrete (Discontinued operations)		Concrete pumping services		Waste management		Total	
	2020 (Unaudited) S\$'000	2019 (Unaudited) S\$'000	2020 (Unaudited) S\$'000	2019 (Unaudited) S\$'000	2020 (Unaudited) S\$'000	2019 (Unaudited) S\$'000	2020 (Unaudited) S\$'000	2019 (Unaudited) S\$'000
External revenues	3	5,394	7,007	7,160	2,084	1,821	9,094	14,375
Inter-segment revenue – pump rental	-	-	612	631	-	-	612	631
Inter-segment revenue – pump parts	-	-	84	67	-	-	84	67
Interest income	-	-	42	22	-	-	42	22
Finance expense	(1)	(16)	(2)	-	-	-	(3)	(16)
Depreciation on plant and equipment	-	(426)	(1,429)	(2,740)	(164)	(167)	(1,593)	(3,333)
Depreciation on right-of-use assets	-	-	(20)	-	-	-	(20)	-
Reportable segment profit/ (loss) before tax	159	(1,981)	(2,447)	(4,358)	501	239	(1,787)	(6,100)
Other material non-cash items:								
- Impairment loss on plant and equipment	-	(476)	(1,662)	(2,286)	-	-	(1,662)	(2,762)
- Impairment loss on right-of-use assets	-	-	(2)	-	-	-	(2)	-
- (Loss)/Gain on disposal of plant and equipment	-	(61)	(81)	2	-	-	(81)	(59)
- Gain on disposal of assets held for sale	38	-	-	-	-	-	38	-
- Impairment loss on trade receivables	-	(685)	(214)	(229)	(2)	-	(216)	(914)
- Bad debts written off	-	(1)	(34)	(9)	(6)	-	(40)	(10)
Reportable segment assets	545	1,690	11,990	13,754	1,224	1,349	13,759	16,793
Capital expenditure	-	47	28	31	9	154	37	232
Reportable segment liabilities	9	1,383	1,603	1,869	275	209	1,887	3,461

Revenue from one (2019: one) customer of the Group’s concrete pumping services segment contributed S\$486,211 (2019: S\$738,982) of the Group’s total revenue.

**Reconciliations of reportable segment revenues, profit or loss, assets and liabilities and other material items**

	<b>2020</b> <b>(Unaudited)</b> <b>S\$'000</b>	<b>2019</b> <b>(Unaudited)</b> <b>S\$'000</b>
<b>Revenue</b>		
Total revenue for reportable segments	9,790	15,073
Elimination of inter-segment revenue	(696)	(698)
Consolidated revenue	<u>9,094</u>	<u>14,375</u>
<b>Profit or loss</b>		
Total loss before tax for reportable segments	(1,787)	(6,100)
Unallocated amounts:		
- Other corporate expenses	(196)	(148)
Consolidated loss before tax	<u>(1,983)</u>	<u>(6,248)</u>

**b) Geographical Segments**

	Group 2020 (Unaudited) S\$'000	Group 2019 (Unaudited) S\$'000
<b>Revenue</b>		
<b><u>Continuing operations</u></b>		
Singapore	8,862	8,333
Malaysia	229	648
<b><u>Discontinued operations</u></b>		
Malaysia	3	5,394
Total	9,094	14,375
<b>Non-current assets</b>		
<b><u>Continuing operations</u></b>		
Singapore	2,697	5,860
Malaysia	64	229
Indonesia	-	1,958
<b><u>Discontinued operations</u></b>		
Malaysia	-	-
Total	2,761	8,047

**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 paragraph 8.

**18. A breakdown of sales as follows:-**

	Group 2020 (Unaudited) S\$'000	Group 2019 (Unaudited) S\$'000	+ / (-) %
(a) Sales reported for the first half year	4,225	8,172	(48)
(b) Operating loss after tax before deducting minority interests reported for the first half year	(869)	(937)	(7)
(c) Sales reported for second half year	4,869	6,203	(22)
(d) Operating loss after tax before deducting minority interests reported for second half year	(785)	(4,650)	(83)

**19. 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(11) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.**

None of the persons occupying managerial positions in the issuer or any of its principal subsidiaries is a relative of a director or chief executive officer or substantial shareholder of the issuer.

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

	Latest Full Year (S\$) 29/2/20	Previous Full Year (S\$) 28/2/19
(a) Ordinary	NA	NA
(b) Preference	NA	NA
(c) Total	NA	NA

**BY ORDER OF THE BOARD**  
**Chen Lee Lee**  
**Company Secretary**  
**25/6/2020**